

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
--	---	---

Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan PENSION FUND OF MOVING PICTURE MACHINE OPERATORS UNION OF GREATER NEW YORK, LOCAL 306
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/23/1951
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES PENSION FUND OF UNION OF GREATER NEW YORK LOCAL 306 303 MERRICK ROAD LYNBROOK, NY 11563
2b	Employer Identification Number (EIN) 13-6613842
2c	Plan Sponsor's telephone number 877-999-3555
2d	Business code (see instructions) 525100

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2024	MICHAEL VAN SERTIMA, CPA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 526
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 26 6a(2) 37 6b 206 6c 127 6d 370 6e 79 6f 449 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 13

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1B

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
---	---

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☒ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
---	---	--

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

- Round off amounts to nearest dollar.
- Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan PENSION FUND OF MOVING PICTURE MACHINE OPERATORS UNION OF GREATER NEW YORK, LOCAL 306	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES PENSION FUND OF UNION OF GREATER NEW YORK LOCAL 306	D Employer Identification Number (EIN) 13-6613842

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2023	
b Assets	
(1) Current value of assets	1b(1) 7153137
(2) Actuarial value of assets for funding standard account	1b(2) 7895735
c (1) Accrued liability for plan using immediate gain methods	1c(1) 25699992
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 25699992
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 35764411
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 64928
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 2788007
(3) Expected plan disbursements for the plan year	1d(3) 3278007

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	10/09/2024
Signature of actuary JONATHAN D. BENENSON , ASA, MAAA	Date 23-08181
Type or print name of actuary SEGAL	Most recent enrollment number 212-251-5000
Firm name 333 WEST 34TH STREET, NEW YORK, NY 10001-2402	Telephone number (including area code)
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	7153137
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	360	26746102
(2) For terminated vested participants	122	7543932
(3) For active participants:		
(a) Non-vested benefits		44212
(b) Vested benefits		1430165
(c) Total active	21	1474377
(4) Total	503	35764411
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	20.00 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
05/09/2023	947077				
07/15/2023	272282				
Totals ▶			3(b)	1219359	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 947077

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	30.7 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	D
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☒ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☒ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	2025
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☒		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** ☐ Attained age normal
b ☐ Entry age normal
c ☒ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		☐ Yes ☒ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability			6a	2.55 %
			Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes	☐ No	☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	9P	9P	
(2) Females	6c(2)	9FP	9FP	
d Valuation liability interest rate	6d	6.00 %	6.00 %	
e Salary scale	6e	%	☒ N/A	
f Withdrawal liability interest rate:				
(1) Type of interest rate	6f(1)	☐ Single rate	☐ ERISA 4044	☒ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.1 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-16.2 %		
i Expense load included in normal cost reported in line 9b	6i	☐ N/A		
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%		
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	474843		
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-509459	-49486
4	-1634482	-158765

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☐ Yes	☒ No
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes	☐ No
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☐ Yes	☒ No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes	☒ No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☐ Yes	☐ No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes	☐ No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes	☐ No
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	16442761
b Employer's normal cost for plan year as of valuation date	9b	504970

c Amortization charges as of valuation date:**(1)** All bases except funding waivers and certain bases for which the amortization period has been extended**(2)** Funding waivers**(3)** Certain bases for which the amortization period has been extended

	Outstanding balance	
9c(1)	6229116	1856208
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c**9d** 1128236**e** Total charges. Add lines 9a through 9d**9e** 19932175**Credits to funding standard account:****f** Prior year credit balance, if any**9f****g** Employer contributions. Total from column (b) of line 3**9g** 1219359**h** Amortization credits as of valuation date**9h** 4867620 793497**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 91268**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL)**9j(1)** 20194935**(2)** "RPA '94" override (90% current liability FFL)**9j(2)** 25537295**(3)** FFL credit**9j(3)****k (1)** Waived funding deficiency**9k(1)****(2)** Other credits**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 2104124**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m****n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n** 17828051**o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year**9o(1)****(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)****(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)****(3)** Total as of valuation date**9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)**10** 17828051**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan PENSION FUND OF MOVING PICTURE MACHINE OPERATORS UNION OF GREATER NEW YORK, LOCAL 306	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES PENSION FUND OF UNION OF GREATER NEW YORK LOCAL 306	D Employer Identification Number (EIN) 13-6613842	

Part I	Service Provider Information (see instructions)
--------	---

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a

 Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..

Yes

x

 No
- b

 If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
--

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
--

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
--

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
--

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

GOULD, KOBRICK & SCHLAPP, P.C

192 LEXINGTON AVE
NEW YORK, NY 10016

13-3082707

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	34369	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

THE SEGAL COMPANY

333 WEST 34TH STREET
NEW YORK, NY 10001

13-1835864

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17	NONE	239704	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

SPIVAK LIPTON LLP

1040 AVENUE OF THE AMERICAS 20 FL
NEW YORK, NY 10018

13-3494495

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	UNION ATTORNEY	64675	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

ADMINISTRATIVE SERVICES ONLY, INC

303 MERRICK ROAD
LYNBROOK, NY 11563

11-2995970

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 14 15	NONE	96948	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

STACEY BRAUN

377 BROADWAY
NEW YORK, NY 10013

13-2889432

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	20026	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection				
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023						
A Name of plan PENSION FUND OF MOVING PICTURE MACHINE OPERATORS UNION OF GREATER NEW YORK, LOCAL 306	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">B Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center; color: blue;">001</td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> </table>		B Three-digit plan number (PN) ▶	001		
B Three-digit plan number (PN) ▶	001					
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES PENSION FUND OF UNION OF GREATER NEW YORK LOCAL 306	D Employer Identification Number (EIN) 13-6613842					

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	1113252	906028
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	58517	25034
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	94497	102913
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	50608	35313
(2) U.S. Government securities	1c(2)	3080726	2225176
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	235968	168520
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	1857235	1532348
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		0
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	760681	1243569
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	7251484	6238901
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	47535	37176
i Acquisition indebtedness	1i		
j Other liabilities	1j	50812	20255
k Total liabilities (add all amounts in lines 1g through 1j)	1k	98347	57431
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	7153137	6181470

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1219359	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1219359
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	192	
(B) U.S. Government securities	2b(1)(B)	75480	
(C) Corporate debt instruments	2b(1)(C)	7596	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		83268
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	19255	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	17419	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		36674
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	2919091	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2713831	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		205260
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	211570	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		225978
c Other income	2c		400
d Total income. Add all income amounts in column (b) and enter total	2d		1982509

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2451909	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2451909
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	96948	
(3) Recordkeeping fees.....	2i(3)	13034	
(4) IQPA audit fees.....	2i(4)	24000	
(5) Investment advisory and investment management fees	2i(5)	20026	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	239704	
(8) Legal fees	2i(8)	64675	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	2200	
(11) Other expenses	2i(11)	41680	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		502267
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2954176

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-971667
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **GOULD, KOBRICK & SCHLAPP P.C**

(2) EIN: **13-3082707**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		☒	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 524220.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
---	--	---

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan PENSION FUND OF MOVING PICTURE MACHINE OPERATORS UNION OF GREATER NEW YORK, LOCAL 306	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES PENSION FUND OF UNION OF GREATER NEW YORK LOCAL 306	D Employer Identification Number (EIN) 13-6613842	

Part I	Distributions
--------	---------------

All references to distributions relate only to payments of benefits during the plan year.

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
---------	--

4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.				
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
	b Enter the amount contributed by the employer to the plan for this plan year	6b		
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

Part III	Amendments
----------	------------

9	If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase	☐ Decrease	☐ Both	☒ No
---	--	-----------------------------------	-----------------------------------	-------------------------------	--

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
---------	--

10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer **FILM FORUM TRIPLE**

b EIN **51-0175953**

c Dollar amount contributed by employer **35902**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **01** Day **09** Year **2021**

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): **21.28% OF GROSS WAGES**

a Name of contributing employer **WALTER READE THEATRE**

b EIN **23-7042553**

c Dollar amount contributed by employer **83602**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **08** Year **2022**

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): **14.18% OF GROSS WAGES**

a Name of contributing employer **AMER. MUS. MOVING IMAGE**

b EIN **11-2730714**

c Dollar amount contributed by employer **40582**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2022**

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): **23.08% OF GROSS WAGES**

a Name of contributing employer **TRIBECA FILM FESTIVAL**

b EIN **20-0694990**

c Dollar amount contributed by employer **30005**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **03** Day **31** Year **2024**

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): **25.56% OF GROSS WAGES**

a Name of contributing employer **LOCAL 306 OFFICE STAFF**

b EIN **13-0460219**

c Dollar amount contributed by employer **23897**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **01** Day **31** Year **2022**

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): **26.59% OF GROSS WAGES**

a Name of contributing employer **BROOKLYN ACADEMY OF MUSIC**

b EIN **11-2201344**

c Dollar amount contributed by employer **9871**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **01** Day **01** Year **2070**

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): **13% OF GROSS WAGES**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer TRIBECA FILM CENTER INC.

b EIN

c Dollar amount contributed by employer

8289

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 29 Year 2021

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 23.04% OF GROSS WAGES

a Name of contributing employer SYMPHONY SPACE INC.

b EIN 13-2941455

c Dollar amount contributed by employer

6965

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 12 Day 31 Year 2026

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 23.04% OF GROSS WAGES

a Name of contributing employer DIRECTORS GUILD OF AMER.

b EIN 95-1202310

c Dollar amount contributed by employer

6402

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 04 Day 30 Year 2021

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 19.49% OF GROSS WAGES

a Name of contributing employer FAIR

b EIN

c Dollar amount contributed by employer

2141

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 01 Day 01 Year 2070

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 13% OF GROSS WAGES

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)

14b

13

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)

14c

13

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year

15a

0.79

b The corresponding number for the second preceding plan year

15b

0.95

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation. _____

Part VII IRS Compliance Questions

- 21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

- 22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule MB, line 3(d) Withdrawal Liability Amounts	2023
		This Form is Open to Public Inspection

Name of Plan	PENSION FUND OF MOVING PICTURE MACHINE OPERATORS UNION OF GREATER NEW YORK, LOCAL 306						
Plan Year Begin Date	01/01/2023	Plan Year End Date	12/31/2023	EIN	13-6613842	PN	001

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
2023-02-23		150000	150000
2023-03-01	568		568
2023-03-02	37557		37557
2023-03-06		433333	433333
2023-05-17	21750		21750
2023-05-22	8470		8470
2023-06-01	568		568
2023-06-05	29087		29087
2023-06-30	21750		21750
2023-08-03	21750		21750
2023-08-28	6490		6490
2023-08-30	29087		29087
2023-08-31	1980		1980
2023-09-01	569		569
2023-09-08	21750		21750
2023-10-12	21750		21750
2023-11-15	21750		21750
2023-11-28	29087	60972	90059
2023-12-01	569		569
2023-12-18	28240		28240

[illegible]

**PENSION FUND OF THE MOVING PICTURE MACHINE
OPERATORS UNION LOCAL 306 IATSE**

**FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

**PENSION FUND OF THE MOVING PICTURE MACHINE
OPERATORS UNION LOCAL 306 IATSE**

**FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

I N D E X

	<u>Page No.</u>
Independent Auditors' Report	1
Statements of Net Assets Available for Benefits	3
Statements of Changes in Net Assets Available for Benefits	4
Statements of Accumulated Plan Benefits and Changes in Accumulated Plan Benefits	5
Notes to Financial Statements	6

D. ROBERT GOULD, C.P.A. (1933-2015)
STUART L. KOBRICK, C.P.A. (RETIRED)
STEVEN T. SCHLAPP, C.P.A.
MICHAEL A. VAN SERTIMA, C.P.A., C.F.E., M.S.
RONDELL E. MARSHALL, C.P.A.

TEL: 212-564-9451
FAX: 212-268-6562

EMAIL: GKS@GKSPC.COM
WWW.GKSPC.COM

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Pension Fund of the Moving Picture Machine
Operators Union Local 306 IATSE

Opinion

We have audited the financial statements of the Pension Fund of the Moving Picture Machine Operators Union Local 306 IATSE, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of December 31, 2022, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Pension Fund of the Moving Picture Machine Operators Union Local 306 IATSE as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, and accumulated plan benefits as of December 31, 2022, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Pension Fund of the Moving Picture Machine Operators Union Local 306 IATSE and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Pension Fund of the Moving Picture Machine Operators Union Local 306 IATSE's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

INDEPENDENT AUDITORS' REPORT (continued)

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Pension Fund of the Moving Picture Machine Operators Union Local 306 IATSE's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Pension Fund of the Moving Picture Machine Operators Union Local 306 IATSE's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter—Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets held at end of year attached to Schedule H of Form 5500 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Aud. Kohli's Atty, P.C.

New York, NY
August 22, 2024

**PENSION FUND OF THE MOVING PICTURE MACHINE
OPERATORS UNION LOCAL 306 IATSE**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022**

	<u>2023</u>	<u>2022</u>
ASSETS		
Investments, at fair value	<u>\$ 5,204,926</u>	<u>\$ 5,985,218</u>
Receivables:		
Due from pensioners	59,477	59,017
Employer contributions	25,034	58,517
Accrued investment income	<u>21,910</u>	<u>28,868</u>
Total Receivables	<u>106,421</u>	<u>146,402</u>
Other assets:		
Cash, operating accounts	906,028	1,113,252
Prepaid expenses	<u>21,526</u>	<u>6,612</u>
Total Other Assets	<u>927,554</u>	<u>1,119,864</u>
Total Assets	<u>6,238,901</u>	<u>7,251,484</u>
LIABILITIES		
Accrued administrative expenses	37,176	47,535
Due to Welfare Plan	<u>20,255</u>	<u>50,812</u>
Total Liabilities	<u>57,431</u>	<u>98,347</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 6,181,470</u></u>	<u><u>\$ 7,153,137</u></u>

The accompanying notes are an integral part of the financial statements.

**PENSION FUND OF THE MOVING PICTURE MACHINE
OPERATORS UNION LOCAL 306 IATSE**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2023 AND 2022**

	<u>2023</u>	<u>2022</u>
ADDITIONS TO NET ASSETS		
Investment income:		
Interest and dividends	\$ 119,942	\$ 160,686
Net appreciation (depreciation) in fair value of investments	<u>642,808</u>	<u>(1,751,822)</u>
	762,750	(1,591,136)
Less - Investment fees	<u>20,026</u>	<u>39,254</u>
Net Investment Income (Loss)	742,724	(1,630,390)
Withdrawal liability income	947,077	188,782
Employer contributions	272,282	237,099
Other income	<u>400</u>	<u>10,000</u>
Total Additions	<u>1,962,483</u>	<u>(1,194,509)</u>
DEDUCTIONS FROM NET ASSETS		
Retirement benefits paid	2,451,909	2,547,932
Administrative expenses	<u>482,241</u>	<u>424,604</u>
Total Deductions	<u>2,934,150</u>	<u>2,972,536</u>
Net (decrease) in net assets available for benefits	(971,667)	(4,167,045)
Net assets available for benefits:		
Beginning	<u>7,153,137</u>	11,320,182
Ending	<u><u>\$ 6,181,470</u></u>	<u><u>\$ 7,153,137</u></u>

The accompanying notes are an integral part of the financial statements.

**PENSION FUND OF THE MOVING PICTURE MACHINE
OPERATORS UNION LOCAL 306 IATSE**

**STATEMENT OF ACCUMULATED PLAN BENEFITS
DECEMBER 31, 2022
AND
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
YEAR ENDED DECEMBER 31, 2022**

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Vested benefits:	
Pensioners and beneficiaries currently receiving benefits	\$ 20,177,161
Other vested benefits	<u>5,504,356</u>
Total Vested Benefits	25,681,517
Non-vested benefits	<u>18,475</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u><u>\$ 25,699,992</u></u>

CHANGES IN ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Beginning	<u>\$ 28,818,648</u>
Increase (decrease) during period attributable to:	
Benefits accumulated, net experience gain or loss, and changes in data	(582,553)
Interest	1,646,311
Changes in actuarial assumptions	(1,634,482)
Plan amendments	0
Benefits paid	<u>(2,547,932)</u>
Net (Decrease)	<u>(3,118,656)</u>
Ending	<u><u>\$ 25,699,992</u></u>

The accompanying notes are an integral part of the financial statements.

**PENSION FUND OF THE MOVING PICTURE MACHINE
OPERATORS UNION LOCAL 306 IATSE**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 1 – DESCRIPTION OF PLAN

The following brief description of the Pension Fund of the Moving Picture Machine Operators Union Local 306 IATSE (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document and its Summary Plan Description for a more complete description of the Plan’s provisions.

General: The Plan is a collectively bargained multi-employer defined benefit pension plan established on January 23, 1951, and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). It is financed by negotiated employer contributions typically set for multiyear periods under collectively bargained agreements. The benefits earned by participants depend on the duration of participation in the Plan and the level of participants’ employment. The Plan operates as a trust to provide retirement benefits to participants who are covered employees of participating employers under collective bargaining agreements with the Moving Picture Machine Operators Union of Greater New York, Local 306 of the International Alliance of Theatrical Stage Employees and Moving Picture Operators of the United States and Canada (the “Union”).

Plan Administration: The administration of the Plan is the responsibility of a board of trustees composed of Union and Employer Trustees. The Union Trustees and Employer Trustees have equal voting rights. The investments of the Plan are managed by investment advisers and maintained by separate custodians.

Pension Benefits: Generally, participants with five years of vesting credit or ten years of service credit are entitled to regular pension benefits beginning at age sixty-five. The pension benefit amount varies depending on units of pension credits and the benefit rates per unit.

Participants may elect to receive benefits under various husband and wife options, which guarantee payments of benefits during the lives of both the participant and the participant’s spouse. Alternatively, a participant may elect other options whereby pension payments are guaranteed for a certain period from the effective date of the pension and if the pensioner dies prior to the end of the period, his or her beneficiary receives the remaining payments.

If an active employee dies and is vested, the employee’s beneficiary is entitled to a pre-retirement death benefit. A pre-retirement spouse’s benefit is also available for an inactive member who dies within five years of vesting. Active employees who become totally disabled and have accrued fifteen pension credits are entitled to a disability retirement benefit.

A full description of plan benefit provisions is available in the Plan document as amended and restated.

Funding: Employers make contributions for covered participants based on a percentage of wages. The contribution rates are determined by the collective bargaining agreements in effect at the time.

Contributions for the year ended December 31, 2023, did not meet the minimum funding requirements of ERISA as amended by the Pension Protection Act of 2006. The plan sponsor determined that, based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, the plan cannot reasonably be expected to emerge from critical status by the end of the Rehabilitation Period and that the Rehabilitation Plan can only be expected to forestall insolvency, as required by IRC §432(e)(3)(A)(ii). The Rehabilitation Plan is forestalling insolvency, and as a result, is meeting its scheduled progress as required by IRC §432(b)(3)(A)(ii). Since the Plan is meeting its scheduled progress, its employers are exempt from the excise taxes under IRC §4971.

Other: Although they have not expressed any intention to do so, the Trustees have the right to amend or terminate the Plan subject to the provisions set forth in ERISA. The Plan may be terminated only by joint agreement between the Employers (responsible for 50% or more of the contributions to the Plan) and the Union, subject to the provisions set forth in the agreement and declaration of trust. The Plan may also be terminated at any time by the unanimous written consent of the trustees.

**PENSION FUND OF THE MOVING PICTURE MACHINE
OPERATORS UNION LOCAL 306 IATSE**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan are prepared under the accrual method of accounting except for employer withdrawal liability and payroll audit contributions which, because of the uncertainty of collection, are recognized on the cash basis.

Payment of Benefits: Benefit payments to participants are recorded upon distribution.

Investment Valuation and Income Recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. (See Note 8 on Fair Value Measurements.)

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. Unrealized gains or losses are the differences between the fair value of the investments held at year-end and those held at the beginning of the year. Realized gains or losses on the sale of investments are based on the historical costs of the individual investments sold for financial reporting purposes, whereas the revalued cost (fair value at the beginning of the year) is used for determining the realized gain or loss for Form 5500 purposes.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Reclassification: Certain amounts in the 2022 financial statements have been reclassified for comparative purposes to conform to the presentation in the 2023 financial statements.

Employer Contributions: Employer contributions receivable and employer contribution income do not include estimates of amounts due from employers where reports were not received by the Plan office or any amounts due but unpaid as a result of payroll audits.

Actuarial Present Value of Accumulated Pension Plan Benefits: Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to:

- a. Retired or terminated employees,
- b. Beneficiaries of employees who have died; and
- c. Present employees or their beneficiaries.

Benefits under the Plan are based on participants' years of service in covered employment and the value of a pension credit. Benefits payable under all circumstances – retirement, death, and disability – are included to the extent they are deemed attributable to participants' service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from The Segal Company and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

**PENSION FUND OF THE MOVING PICTURE MACHINE
OPERATORS UNION LOCAL 306 IATSE**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Actuarial Present Value of Accumulated Pension Plan Benefits: (continued)

The significant actuarial assumptions used in the valuation as of January 1, 2023, were:

Mortality rates: Healthy: Pri-2012 Blue Collar Employee and Healthy Retiree Amount-Weighted Mortality Tables.

Disabled: Pri-2012 Disabled Retiree Amount-Weighted Mortality Table.

The underlying tables with generational projection using Scale MP-2019 to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date. These mortality tables were then adjusted to future years with generational projection using Scale MP-2019 to reflect future mortality improvement between the measurement date and those years.

The mortality rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of and liability change due to deaths and the projected number of and liability change based on the prior year's assumption over the past several years.

Termination rates before retirement :	Age	Male	Female	Withdrawal *
	20	0.07%	0.02%	17.94%
	25	0.07%	0.03%	17.22%
	30	0.07%	0.03%	16.21%
	35	0.07%	0.04%	14.86%
	40	0.09%	0.06%	13.10%
	45	0.12%	0.09%	10.84%
	50	0.18%	0.13%	7.92%
	55	0.28%	0.20%	4.40%
	60	0.44%	0.30%	1.20%

* withdrawal rates do not apply at or beyond early retirement age

Retirement rates for active participants:	Age	Annual Retirement Rates *
	60-64	15%
	65-67	25%
	68-69	50%
	70 & older	100%

* if eligible

Retirement age for inactive vested participants: 60 with at least 20 years of service, or age 65, or completion of service requirement if later.

Future benefit accruals: One pension credit per year.

Active participant : Active participants are defined as those who earned at least \$4,500 in the most recent plan year and who have accumulated at least one pension credit, excluding those who have retired as of the valuation date.

**PENSION FUND OF THE MOVING PICTURE MACHINE
OPERATORS UNION LOCAL 306 IATSE**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Actuarial Present Value of Accumulated Pension Plan Benefits: (continued)

Percent married:	75%
Age of spouse:	Females three years younger than male spouses.
Benefit election:	50% of all participants are assumed to elect the Life Annuity, 30% of all participants are assumed to elect the 50% Husband and Wife pension, and 20% of all participants are assumed to elect the 75% Joint and Survivor pension.
Net investment return:	6.00%
Administrative expenses:	\$490,000 for the year beginning January 1, 2023 (equivalent to \$474,843 payable at the beginning of the year).
Actuarial value of assets:	The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected market return, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Actuarial cost method:	Unit Credit Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service.
Current liability assumptions:	
Interest	2.55% (previously 2.22%), within the permissible range prescribed under IRC Section 431(c)(6)(E).
Mortality	Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2006 employee and annuitant mortality tables, projected generationally using scale MP-2021 (previously, MP-2020).
Change in actuarial assumptions:	Effective January 1, 2023, the mortality base table was updated to 100% of the Pri-2012 mortality tables. This change decreased the actuarial accrued liability by 6.0% and decreased the normal cost by 3.8%. Administrative expenses were increased to \$490,000 for the year beginning January 1, 2023.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefit.

NOTE 3 – TAX STATUS

The Plan is a qualified plan under Section 401 (a) of the Internal Revenue Code (IRC) and the Trust is exempt from federal income taxes under provisions of Section 501(a) of the IRC. The Internal Revenue Service has determined and informed the Plan, by letter dated August 24, 2015, that the Plan is a tax qualified plan under applicable sections of the IRC.

Plan management believes that the Plan as designed is currently being operated in compliance with the applicable provisions of the IRC and, therefore, believes that the related trust is tax exempt. Consequently, no provision for income taxes has been included in the Plan's financial statements.

**PENSION FUND OF THE MOVING PICTURE MACHINE
OPERATORS UNION LOCAL 306 IATSE**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 4 – EVALUATION OF SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through August 22, 2024, the date the financial statements were available to be issued.

NOTE 5 – PLAN TERMINATION PRIORITIES

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- Vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations.
- All nonvested benefits.

Benefits under the plan are insured by the PBGC. Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, whereas other benefits may not be provided for at all.

A full description of the Plan's termination priorities is available in the Plan document, as amended and restated.

NOTE 6 – CONCENTRATION OF CREDIT RISK

Financial instruments that subject the Plan to concentration of credit risk include cash and short-term investments. While the Plan attempts to limit any financial exposure, its cash deposit balances may, at times, exceed federally insured limits. Short-term investments are not covered by the Federal Deposit Insurance Corporation.

NOTE 7 – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and participant demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE 8 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

**PENSION FUND OF THE MOVING PICTURE MACHINE
OPERATORS UNION LOCAL 306 IATSE**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 8 – FAIR VALUE MEASUREMENTS (continued)

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.
- Level 2: Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets.
 - Quoted prices for identical or similar assets or liabilities in inactive markets.
 - Inputs other than quoted prices that are observable for the asset or liability.
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

- Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Interest bearing cash: Interest bearing cash is reported at cost, which approximates fair value.

U.S. government securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate debt instruments: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

Common stocks: Valued at the closing price reported on the New York Stock Exchange and other exchanges.

Registered investment companies: Certain registered investment companies are valued at the closing price, reported in the active market on which they are traded. Others are valued at estimated fair value as determined by the investment manager based on the market value and estimated fair value of the underlying investments in the portfolio. In establishing the fair value of these investments, the investment manager takes into consideration information about the net asset value of shares held by the Plan at year end.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

**PENSION FUND OF THE MOVING PICTURE MACHINE
OPERATORS UNION LOCAL 306 IATSE**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 8 – FAIR VALUE MEASUREMENTS (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022:

December 31, 2023				
Investment	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 35,313	\$ 0	\$ 0	\$ 35,313
U.S. government	0	2,225,176	0	2,225,176
Corporate debt instruments	0	168,520	0	168,520
Common stock	1,532,348	0	0	1,532,348
Registered investment companies	1,243,569	0	0	1,243,569
Total	<u>\$ 2,811,230</u>	<u>\$ 2,393,696</u>	<u>\$ 0</u>	<u>\$ 5,204,926</u>

December 31, 2022				
Investment	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 50,608	\$ 0	\$ 0	\$ 50,608
U.S. government	0	3,080,726	0	3,080,726
Corporate debt instruments	0	235,968	0	235,968
Common stock	1,857,235	0	0	1,857,235
Registered investment companies	760,681	0	0	760,681
Total	<u>\$ 2,668,524</u>	<u>\$ 3,316,694</u>	<u>\$ 0</u>	<u>\$ 5,985,218</u>

NOTE 9 – ADMINISTRATIVE EXPENSES

	2023	2022
Professional fees:		
Special Financial Assistance	\$ 212,786	\$ 75,033
Third party administration	96,948	96,948
Legal	52,362	131,813
Actuarial	46,600	48,350
Auditing	27,000	27,000
Employer payroll audits	2,665	1,692
Insurance	20,814	22,121
Pension Benefit Guaranty Corporation premiums	18,410	17,408
Other general and administrative	2,456	2,439
Trustee meetings and educational seminars	2,200	1,800
	<u>\$ 482,241</u>	<u>\$ 424,604</u>

**PENSION FUND OF THE MOVING PICTURE MACHINE
OPERATORS UNION LOCAL 306 IATSE**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 10 – SPECIAL FINANCIAL ASSISTANCE FEES

Special Financial Assistance professional fees consist of the following:

	<u>2023</u>	<u>2022</u>
Actuarial	\$ 193,104	\$ 63,733
Legal	12,313	11,300
Accounting	<u>7,369</u>	<u>0</u>
	<u>\$ 212,786</u>	<u>\$ 75,033</u>

NOTE 11 – TRANSACTIONS WITH PARTY IN INTEREST

The Welfare Fund of the Moving Picture Machine Operators Union Local 306 IATSE (the "Welfare Plan") collects employers' contributions on behalf of the Plan and transfers funds monthly to the Plan until June 5, 2023. Effective June 6, 2023, the Plan collects employers' contributions on behalf of the Welfare Plan and transfers funds monthly to the Welfare Plan.

Additionally, certain common expenses (legal, collection, fiduciary insurance premiums, etc.) are shared between the Plan and the Welfare Plan using ratios based on employer contributions, total assets, and other methods. Total allocated expenses were \$756 and \$38,912, for the years ended December 31, 2023 and 2022, respectively.

The Plan's related party transactions are summarized as follows:

	<u>Welfare Plan</u>
Beginning balance	<u>\$ (50,812)</u>
Current period activity:	
Payments/receipts	(60,939)
Expense allocations	(756)
Other	(1,628)
Contribution exchanges	<u>93,880</u>
Total Current Activity	<u>30,557</u>
Ending balance	<u>\$ (20,255)</u>

NOTE 12 – SUBSEQUENT EVENT

On August 22, 2024, the Plan received special financing assistance from the Pension Benefit Guaranty Corporation (PBGC) amounting to \$20,651,764. This assistance is provided under the provisions of the American Rescue Plan Act of 2021 (ARPA), which created a Special Financial Assistance (SFA) program under which the PBGC may make one-time grants to eligible defined benefit pension funds. The purpose of the SFA is to temporarily extend (through 2051) the payment of unreduced benefits to Plan participants.

2023

FEDERAL STATEMENTS

PAGE 2

13-6613842

CLIENT 306PENFD

BOARD OF TRUSTEES PENSION FUND OF UNION OF GREATER NE

PLAN NO. 001

3/27/24

03:42PM

STATEMENT 6

SCHEDULE H, PAGE 4, LINE 4I

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

PENSION FUND OF MOVING PICTURE MACHINE OPERATORS 13-6613842 001

<u>PARTY IN</u> <u>INTEREST</u>	<u>IDENTIFICATION</u>	<u>DESCRIPTION</u>	<u>COST</u>	<u>CURRENT</u> <u>AMOUNT</u>
	OPPENHEIMER	CASH	\$ 35,313.	\$ 35,313.
	OPPENHEIMER	SEE ATTACHED	4,206,822.	5,169,613.

BOARD OF TRUSTEES PENSION FUND
UNION LOCAL 306
ADMINISTRATIVE SERVICES ONLYFinancial Professional
OPPENHEIM, W/WHALEY, E - 5XV
Period Ending
12/31/23
Account Number
A39-0036505**Portfolio Holdings**

Some prices, current values and income estimates may be approximations. Unrealized gains and/or losses are computed from the cost basis data on file, which may not be accurate for tax reporting purposes. Items for which a cost basis is not available are indicated by the symbol 'N/A'. The total gains and/or losses do not include positions for which we do not have cost basis information.

Estimated Annual Income ("EAI") and Estimated Yield ("EY") are estimates only, and may not indicate actual income or performance of investments. EAI and EY for certain types of securities may include a return of principal or distributed capital gains. As EAI and EY are estimates, the actual income received may be different than the estimated amounts. EY is reported based upon the current price of the security, which may fluctuate.

Our standard default method to close a tax lot for the sale of a security is 'FIFO' (first in, first out), unless a specified tax lot is selected at the time of sale. As required by the IRS, corrections to tax lots may only be adjusted by settlement date for the sale. When closing a position using a method other than FIFO for tax accounting, please make sure to provide clear instructions to your financial professional at the time of sale. Please visit <https://www.irs.gov> for more information.

Advantage Bank Deposits

(COVERED BY FDIC)

As described in the ABD Program's Terms & Conditions, the current yield is based on the average daily balance during the prior month's interest cycle; interest cycles run from mid-month to mid-month.

Client may elect to liquidate any cash investment option at any time by contacting his/her Financial Professional. Each bank deposit constitutes an obligation of a deposit bank and is not a cash balance held at Oppenheimer.

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Est. Yield	Est. Ann. Inc.	Portfolio Percent
ADVANTAGE BANK DEPOSIT FDIC INSURED AT VARIOUS BKS	CASH	34,809.2600	ABDXX	1.000	1.000	34,809.26	34,809.26	0.2500%	87	0.67
TOTAL ADVANTAGE BANK DEPOSITS.....						34,809.26	34,809.26		87	0.67

Equities

Please note the following icon  appears to the right of the stock symbol of those securities which Oppenheimer has provided research coverage. If you wish to access such research you may visit the Client Access web site (www.opco.com) or speak with your Financial Professional.

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	Est. Yield	Est. Ann. Inc.	Portfolio Percent
EATON CORP PLC	(N) CASH	50	ETN 	117.850	240.820	5,892.50	12,041.00	6,149	1.428%	172	0.23
JAZZ PHARMACEUTICALS PLC SHS USD	(L) CASH	40	JAZZ	138.289	123.000	5,531.59	4,920.00	(612)			0.09
ALPHABET INC CAP STK CL C	(Q) CASH	260	GOOG 	46.656	140.930	12,130.72	36,641.80	24,511			0.70
ALPHABET INC CAP STK CL A	(Q) CASH	290	GOOGL	22.156	139.690	6,425.44	40,510.10	34,085			0.78
AMAZON COM INC	(F) CASH	355	AMZN 	49.091	151.940	17,427.62	53,938.70	36,511			1.04
AMEREN CORP	(T) CASH	150	AEE	73.190	72.340	10,978.50	10,851.00	(128)	3.483%	378	0.21
AMERICAN EXPRESS CO	(I) CASH	40	AXP 	181.963	187.340	7,278.52	7,493.60	215	1.281%	96	0.14
AMERICAN WTR WKS CO INC NEW	(T) CASH	60	AWK	86.886	131.990	5,213.20	7,919.40	2,706	2.144%	169	0.15

BOARD OF TRUSTEES PENSION FUND
UNION LOCAL 306
ADMINISTRATIVE SERVICES ONLY

Financial Professional
OPPENHEIM,W/WHALEY,E - 5XV

Period Ending
12/31/23

Account Number
A39-0036505

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	Est. Yield	Est. Ann. Inc.	Portfolio Percent
AMETEK INC	(D) CASH	80	AME	78.690	164.890	6,295.20	13,191.20	6,896	0.606%	80	0.25
AMGEN INC	(L) CASH	14	AMGN	276.450	288.020	3,870.30	4,032.28	162	3.124%	126	0.08
APPLE INC	(M) CASH	675	AAPL	28.152	192.530	19,002.94	129,957.75	110,955	0.498%	648	2.50
ARISTA NETWORKS INC	(Q) CASH	117	ANET	136.230	235.510	15,938.91	27,554.67	11,616			0.53
ASTRAZENECA PLC SPONSORED ADR	(L) CASH	150	AZN	66.956	67.350	10,043.49	10,102.50	59	2.108%	213	0.19
AUTOZONE INC	(P) CASH	5	AZO	2,183.300	2,585.610	10,916.50	12,928.05	2,012			0.25
BANK OF AMERICA CORP	(I) CASH	950	BAC	17.815	33.670	16,924.80	31,986.50	15,062	2.851%	912	0.61
BERKSHIRE HATHAWAY INC DEL CL B NEW	(I) CASH	160	BRKB	141.369	356.660	22,619.18	57,065.60	34,446			1.10
BLACKROCK INC	(I) CASH	13	BLK	476.096	811.800	6,189.25	10,553.40	4,364	2.463%	260	0.20
BOEING CO	(S) CASH	95	BA	209.687	260.660	19,920.30	24,762.70	4,842			0.48
BROADCOM INC	(Q) CASH	20	AVGO	531.425	1,116.250	10,628.51	22,325.00	11,696	1.881%	420	0.43
CELSIUS HLDGS INC COM NEW	(J) CASH	144	CELH	41.950	54.520	6,040.80	7,850.88	1,810			0.15
CHEVRON CORP NEW	(G) CASH	92	CVX	119.936	149.160	11,034.17	13,722.72	2,689	4.049%	555	0.26
COCA COLA CO	(J) CASH	310	KO	52.941	58.930	16,411.95	18,268.30	1,856	3.122%	570	0.35
CONOCOPHILLIPS	(G) CASH	157	COP	47.168	116.070	7,405.45	18,222.99	10,818	1.998%	364	0.35
COSTCO WHSL CORP NEW	(P) CASH	27	COST	192.971	660.080	5,210.22	17,822.16	12,612	0.618%	110	0.34
DANAHER CORPORATION	(D) CASH	55	DHR	69.734	231.340	3,835.41	12,723.70	8,888	0.414%	52	0.24
DEERE & CO	(A) CASH	30	DE	113.760	399.870	3,412.80	11,996.10	8,583	1.470%	176	0.23
E L F BEAUTY INC	(F) CASH	70	ELF	113.594	144.340	7,951.62	10,103.80	2,152			0.19
EXPEDIA GROUP INC COM NEW	(H) CASH	95	EXPE	120.959	151.790	11,491.13	14,420.05	2,929			0.28
EXXON MOBIL CORP	(G) CASH	255	XOM	79.911	99.980	20,377.50	25,494.90	5,117	3.800%	969	0.49
META PLATFORMS INC CL A	(Q) CASH	70	META	255.183	353.960	17,862.83	24,777.20	6,914			0.48
FEDEX CORP	(S) CASH	20	FDX	229.910	252.970	4,598.20	5,059.40	461	1.992%	100	0.10

BOARD OF TRUSTEES PENSION FUND
UNION LOCAL 306
ADMINISTRATIVE SERVICES ONLY

Financial Professional **Period Ending** **Account Number**
OPPENHEIM,W/WHALEY,E- 5XV 12/31/23 A39-0036505

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	Est. Yield	Est. Ann. Inc.	Portfolio Percent
GE HEALTHCARE TECHNOLOGIES INC COMMON STOCK	(L) CASH	120	GEHC	81.620	77.320	9,794.40	9,278.40	(516)	0.155%	14	0.18
GLOBAL PMTS INC	(Q) CASH	70	GPN	135.450	127.000	9,481.50	8,890.00	(592)	0.787%	70	0.17
HOME DEPOT INC	(E) CASH	32	HD	76.669	346.550	2,453.41	11,089.60	8,636	2.412%	267	0.21
HOWMET AEROSPACE INC	(C) CASH	100	HWM	32.888	54.120	3,288.80	5,412.00	2,123	0.369%	20	0.10
JPMORGAN CHASE & CO COM	(I) CASH	280	JPM	82.552	170.100	23,114.77	47,628.00	24,513	2.469%	1,176	0.92
LAM RESEARCH CORP	(Q) CASH	17	LRCX	284.980	783.260	4,844.66	13,315.42	8,471	1.021%	136	0.26
LEIDOS HOLDINGS INC	(N) CASH	40	LDOS	106.060	108.240	4,242.43	4,329.60	87	1.404%	60	0.08
LIBERTY MEDIA CORP LIBERTY FORMULA ONE CL C	(M) CASH	30	FWONK	68.520	63.130	2,055.60	1,893.90	(162)			0.04
ELI LILLY & CO	(L) CASH	80	LLY	227.305	582.920	18,184.42	46,633.60	28,449	0.892%	416	0.90
LULULEMON ATHLETICA INC	(B) CASH	28	LULU	337.347	511.290	9,445.74	14,316.12	4,870			0.28
MANHATTAN ASSOCIATES INC	(J) CASH	50	MANH	145.586	215.320	7,279.34	10,766.00	3,487			0.21
MARRIOTT INTL INC NEW CL A	(K) CASH	55	MAR	180.152	225.510	9,908.37	12,403.05	2,495	0.922%	114	0.24
MASTERCARD INCORPORATED CL A	(P) CASH	75	MA	58.998	426.510	4,424.85	31,988.25	27,563	0.618%	198	0.61
MCKESSON CORP	(L) CASH	75	MCK	255.058	462.980	19,129.38	34,723.50	15,594	0.535%	186	0.67
MERCK & CO INC	(L) CASH	235	MRK	47.850	109.020	11,244.90	25,619.70	14,375	2.825%	723	0.49
MICROSOFT CORP	(Q) CASH	360	MSFT	53.951	376.040	19,422.36	135,374.40	115,952	0.797%	1,080	2.60
MICRON TECHNOLOGY INC	(Q) CASH	200	MU	77.208	85.340	15,441.66	17,068.00	1,626	0.539%	92	0.33
MORGAN STANLEY COM NEW	(I) CASH	140	MS	76.697	93.250	10,737.61	13,055.00	2,317	3.646%	476	0.25
NEXTERA ENERGY INC	(T) CASH	180	NEE	19.654	60.740	3,537.81	10,933.20	7,395	3.078%	336	0.21
NUCOR CORP	(E) CASH	110	NUE	45.510	174.040	5,006.10	19,144.40	14,138	1.241%	237	0.37
NVIDIA CORPORATION	(Q) CASH	90	NVDA	74.665	495.220	6,719.85	44,569.80	37,850	0.032%	14	0.86
PALO ALTO NETWORKS INC	(Q) CASH	164	PANW	206.689	294.880	33,897.02	48,360.32	14,463			0.93
PEPSICO INC	(J) CASH	130	PEP	82.296	169.840	10,698.50	22,079.20	11,381	2.979%	657	0.42
PIONEER NAT RES CO	(G) CASH	25	PXD	163.170	224.880	4,079.25	5,622.00	1,543	6.207%	349	0.11

BOARD OF TRUSTEES PENSION FUND
UNION LOCAL 306
ADMINISTRATIVE SERVICES ONLY

Financial Professional
OPPENHEIM,W/WHALEY,E - 5XV

Period Ending
12/31/23

Account Number
A39-0036505

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	Est. Yield	Est. Ann. Inc.	Portfolio Percent
PROCTER AND GAMBLE CO	(F) CASH	140	PG	90.007	146.540	12,600.99	20,515.60	7,915	2.567%	526	0.39
QUANTA SVCS INC	(E) CASH	170	PWR	101.477	215.800	17,251.20	36,686.00	19,435	0.166%	61	0.70
RESTAURANT BRANDS INTL INC	(I) CASH	170	QSR	61.415	78.130	10,440.70	13,282.10	2,841	2.815%	374	0.26
SALESFORCE INC	(Q) CASH	40	CRM	214.160	263.140	8,566.42	10,525.60	1,959			0.20
SERVICENOW INC	(Q) CASH	8	NOW	481.318	706.490	3,850.55	5,651.92	1,801			0.11
SUPER MICRO COMPUTER INC	(Q) CASH	30	SMCI	288.027	284.260	8,640.83	8,527.80	(113)			0.16
TJX COS INC NEW	(B) CASH	100	TJX	89.266	93.810	8,926.64	9,381.00	454	1.417%	133	0.18
TKO GROUP HOLDINGS INC CL A	(H) CASH	220	TKO	60.179	81.580	13,239.56	17,947.60	4,708	0.588%	105	0.34
TECK RESOURCES LTD CL B	(C) CASH	215	TECK	38.070	42.270	8,185.05	9,088.05	903	0.897%	81	0.17
THE TRADE DESK INC COM CL A	(M) CASH	60	TTD	69.519	71.960	4,171.19	4,317.60	146			0.08
THERMO FISHER SCIENTIFIC INC	(D) CASH	24	TMO	140.710	530.790	3,377.04	12,738.96	9,362	0.263%	33	0.24
UBER TECHNOLOGIES INC	(S) CASH	400	UBER	31.550	61.570	12,620.00	24,628.00	12,008			0.47
UNITEDHEALTH GROUP INC	(L) CASH	50	UNH	162.689	526.470	8,134.45	26,323.50	18,189	1.428%	376	0.51
VERTEX PHARMACEUTICALS INC	(L) CASH	18	VRTX	330.340	406.890	5,946.12	7,324.02	1,378			0.14
VICI PPTYS INC REIT	(I) CASH	600	VICI	34.214	31.880	20,528.70	19,128.00	(1,401)	5.207%	996	0.37
WELLS FARGO CO NEW	(I) CASH	255	WFC	50.253	49.220	12,814.53	12,551.10	(263)	2.844%	357	0.24
SUB-TOTAL COMMON STOCK						736,586.25	1,532,347.76	795,756		16,045	29.42
TOTAL EQUITIES						736,586.25	1,532,347.76	795,756		16,045	29.42

COMMON STOCK HOLDINGS SUMMARY BY INDUSTRY CODE

(N) 1% PUBLIC SERVICES	(L) 11% HEALTHCARE	(Q) 28% TECHNOLOGY
(F) 5% CONSUMER GOODS	(T) 1% UTILITIES	(I) 13% FINANCIAL
(D) 2% CAPITAL GOODS	(M) 8% MEDIA & COMMUNICATION	(P) 4% RETAIL SERVICES
(S) 3% TRANSPORTATION	(J) 3% FOOD & BEVERAGES	(G) 4% ENERGY
(A) .78% AGRICULTURE	(H) 2% ENTERTAINMENT	(E) 4% CONSTRUCTION & BLDG.
(C) .95% BASIC INDUSTRY	(B) 1% APPAREL & ACCESSORIES	(K) .91% GAMING/LODGING

BOARD OF TRUSTEES PENSION FUND
UNION LOCAL 306
ADMINISTRATIVE SERVICES ONLY

Financial Professional	Period Ending	Account Number
OPPENHEIM,W/WHALEY,E - 5XV	12/31/23	A39-0036505

Mutual Funds**Exchange Traded Funds**

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	Est. Yield	Est. Ann. Inc.	Portfolio Percent
VANGUARD INDEX FDS S&P 500 ETF SHS SBI/CBI ETF	CASH	2,847	VOO	286.967	436.800	816,997.28	1,243,569.60	426,572	1.455%	18,098	23.89
SUB-TOTAL EXCHANGE TRADED FUNDS.....						816,997.28	1,243,569.60	426,572		18,098	23.89
TOTAL MUTUAL FUNDS.....						816,997.28	1,243,569.60	426,572		18,098	23.89

For tax reporting purposes, Fixed Income ADJUSTED COST reflects calculations using the "Straight-Line Basis" to reflect amortization of cost for Fixed Income securities purchased at a premium and/or accretion of cost for Fixed Income securities purchased at a discount. The formula is not applied to Foreign Bonds or Certificates of Deposit. In addition, call features may affect your fixed income securities. Please refer to the trade confirmation for the relevant security or call your Financial Professional for specific information.

Fixed Income**Government Bonds in Maturity Date Sequence**

Description	Account Type	Quantity	CUSIP #	Unit Cost	Current Price	Adjusted Cost /Original Cost	Current Value	Unrealized Gain/(Loss)	Est. Yield	Est. Ann. Inc.	Portfolio Percent
UNITED STATES TREAS NTS B/E 2% DUE 04/30/24 NOTE	CASH	25,000	912828X70	100.010	98.953	<u>25,002.53</u> 25,050.00	24,738.25	(264)	2.000%	500	0.48
UNITED STATES TREAS NTS B/E 2.375% DUE 08/15/24 NOTE	CASH	100,000	912828D56	100.560	98.367	<u>100,560.26</u> 104,317.74	98,367.00	(2,193)	2.375%	2,375	1.89
UNITED STATES TREAS NTS B/E 2.125% DUE 09/30/24 NOTE	CASH	75,000	912828Y5	99.566	97.949	<u>74,674.74</u> 74,674.74	73,461.75	(1,213)	2.125%	1,593	1.41
UNITED STATES TREAS NTS B/E 2% DUE 02/15/25 NOTE	CASH	15,000	912828J27	100.143	97.066	<u>15,021.59</u> 15,165.96	14,559.90	(462)	2.000%	300	0.28
UNITED STATES TREAS NTS B/E 2.75% DUE 02/28/25 NOTE	CASH	25,000	9128283Z1	99.928	97.867	<u>24,982.03</u> 24,982.03	24,466.75	(515)	2.750%	687	0.47
UNITED STATES TREAS NTS B/E 2.125% DUE 05/15/25 NOTE	CASH	50,000	912828XB1	98.393	96.824	<u>49,196.72</u> 49,196.72	48,412.00	(785)	2.125%	1,062	0.93
UNITED STATES TREAS NTS B/E 2.875% DUE 05/31/25 NOTE	CASH	100,000	9128284R8	99.237	97.738	<u>99,237.50</u> 99,237.50	97,738.00	(1,500)	2.875%	2,875	1.88
UNITED STATES TREAS NTS B/E 2.75% DUE 08/31/25 NOTE	CASH	100,000	9128284Z0	99.956	97.367	<u>99,956.25</u> 99,956.25	97,367.00	(2,589)	2.750%	2,750	1.87

BOARD OF TRUSTEES PENSION FUND
UNION LOCAL 306
ADMINISTRATIVE SERVICES ONLY

Financial Professional
OPPENHEIM,W/WHALEY,E - 5XV

Period Ending
12/31/23

Account Number
A39-0036505

Government Bonds in Maturity Date Sequence

Description	Account Type	Quantity	CUSIP #	Unit Cost	Current Price	Adjusted Cost /Original Cost	Current Value	Unrealized Gain/(Loss)	Est. Yield	Est. Ann. Inc.	Portfolio Percent
UNITED STATES TREAS NTS B/E 4.25% DUE 10/15/25 NOTE	CASH	50,000	91282CFP1	99.600	99.832	49,800.00 49,800.00	49,916.00	116	4.250%	2,125	0.96
UNITED STATES TREAS NTS B/E 2.25% DUE 11/15/25 NOTE	CASH	30,000	912828M56	99.952	96.336	29,985.70 29,985.70	28,900.80	(1,085)	2.250%	675	0.56
UNITED STATES TREAS BDS B/E 6% DUE 02/15/26 DEBENTURE	CASH	175,000	912810EW4	115.486	103.547	202,101.09 252,477.72	181,207.25	(20,894)	6.000%	10,500	3.48
UNITED STATES TREAS NTS B/E 1.625% DUE 02/15/26 NOTE	CASH	25,000	912828P46	99.354	94.789	24,838.69 24,838.69	23,697.25	(1,141)	1.625%	406	0.46
UNITED STATES TREAS NTS B/E 2% DUE 11/15/26 NOTE	CASH	60,000	912828U24	99.651	94.586	59,790.63 59,790.63	56,751.60	(3,039)	2.000%	1,200	1.09
UNITED STATES TREAS NTS B/E 2.375% DUE 05/15/27 NOTE	CASH	90,000	912828X88	96.565	95.039	86,908.75 86,908.75	85,535.10	(1,374)	2.375%	2,137	1.64
UNITED STATES TREAS NTS B/E 2.75% DUE 02/15/28 NOTE	CASH	175,000	9128283W8	99.787	95.668	174,628.77 174,654.69	167,419.00	(7,210)	2.750%	4,812	3.22
UNITED STATES TREAS NTS B/E 2.875% DUE 05/15/28 NOTE	CASH	75,000	9128284N7	99.691	95.977	74,768.75 74,768.75	71,982.75	(2,786)	2.875%	2,156	1.38
UNITED STATES TREAS NTS B/E 2.625% DUE 02/15/29 NOTE	CASH	35,000	9128286B1	99.799	94.250	34,929.69 34,929.69	32,987.50	(1,942)	2.625%	918	0.63
UNITED STATES TREAS NTS B/E 2.75% DUE 05/31/29 NOTE	CASH	50,000	91282CES6	99.499	94.520	49,749.61 49,749.61	47,260.00	(2,490)	2.750%	1,375	0.91
UNITED STATES TREAS NTS B/E 3.875% DUE 09/30/29 NOTE	CASH	100,000	91282CFL0	98.753	99.918	98,753.13 98,753.13	99,918.00	1,165	3.875%	3,875	1.92
UNITED STATES TREAS NTS B/E 1.5% DUE 02/15/30 NOTE	CASH	50,000	912828Z94	104.529	87.242	52,264.86 53,616.41	43,621.00	(8,644)	1.500%	750	0.84

BOARD OF TRUSTEES PENSION FUND
UNION LOCAL 306
ADMINISTRATIVE SERVICES ONLY

Financial Professional
OPPENHEIM,W/WHALEY,E - 5XV

Period Ending
12/31/23

Account Number
A39-0036505

Government Bonds in Maturity Date Sequence

Description	Account Type	Quantity	CUSIP #	Unit Cost	Current Price	Adjusted Cost /Original Cost	Current Value	Unrealized Gain/(Loss)	Est. Yield	Est. Ann. Inc.	Portfolio Percent
UNITED STATES TREAS BDS B/E 5.375% DUE 02/15/31 DEBENTURE	CASH	185,000	912810FP8	122.806	109.742	227,191.45 252,294.85	203,022.70	(24,169)	5.375%	9,943	3.90
UNITED STATES TREAS NTS B/E 1.125% DUE 02/15/31 NOTE	CASH	95,000	91282CBL4	96.998	83.609	92,148.91 92,148.91	79,428.55	(12,720)	1.125%	1,068	1.53
UNITED STATES TREAS NTS B/E 2.875% DUE 05/15/32 NOTE	CASH	50,000	91282CEP2	96.350	92.836	48,175.00 48,175.00	46,418.00	(1,757)	2.875%	1,437	0.89
UNITED STATES TREAS NTS B/E 3.5% DUE 02/15/33 NOTE	CASH	30,000	91282CGM7	100.075	97.164	30,022.60 30,024.22	29,149.20	(873)	3.500%	1,050	0.56
UNITED STATES TREAS BDS B/E 3.875% DUE 08/15/40 DEBENTURE	CASH	45,000	912810QK7	128.100	97.813	57,645.08 62,164.84	44,015.85	(13,629)	3.875%	1,743	0.85
UNITED STATES TREAS BDS B/E 1.875% DUE 02/15/41 DEBENTURE	CASH	90,000	912810SW9	97.417	72.184	87,675.78 87,675.78	64,965.60	(22,710)	1.875%	1,687	1.25
UNITED STATES TREAS BDS B/E 3% DUE 05/15/42 DEBENTURE	CASH	50,000	912810QW1	97.818	84.918	48,909.38 48,909.38	42,459.00	(6,450)	3.000%	1,500	0.82
UNITED STATES TREAS BDS B/E 2.75% DUE 11/15/42 DEBENTURE	CASH	75,000	912810QY7	99.945	81.180	74,959.30 74,982.81	60,885.00	(14,074)	2.750%	2,062	1.17
UNITED STATES TREAS BDS B/E 2.875% DUE 05/15/43 DEBENTURE	CASH	80,000	912810RB6	99.732	82.410	79,786.23 79,851.56	65,928.00	(13,858)	2.875%	2,300	1.27
UNITED STATES TREAS BDS B/E 2.5% DUE 02/15/45 DEBENTURE	CASH	120,000	912810RK6	100.830	76.039	120,997.06 121,852.97	91,246.80	(29,750)	2.500%	3,000	1.75
UNITED STATES TREAS BDS B/E 2.5% DUE 05/15/46 DEBENTURE	CASH	50,000	912810RS9	99.988	75.199	49,994.46 49,994.46	37,599.50	(12,395)	2.500%	1,250	0.72

BOARD OF TRUSTEES PENSION FUND
UNION LOCAL 306
ADMINISTRATIVE SERVICES ONLY

Financial Professional: OPPENHEIM,W/WHALEY,E - 5XV
Period Ending: 12/31/23
Account Number: A39-0036505

Government Bonds in Maturity Date Sequence

Description	Account Type	Quantity	CUSIP #	Unit Cost	Current Price	Adjusted Cost /Original Cost	Current Value	Unrealized Gain/(Loss)	Est. Yield	Est. Ann. Inc.	Portfolio Percent
UNITED STATES TREAS BDS B/E 2.25% DUE 08/15/46 DEBENTURE	CASH	95,000	912810RT7	112.442	71.418	106,820.64 108,132.11	67,847.10	(38,974)	2.250%	2,137	1.30
SUB-TOTAL GOVERNMENT BONDS		2,370,000				2,451,477.18	2,201,272.20	(250,204)		72,256	42.31

Due to credit market volatility this month, there maybe some unreliable pricing of fixed income securities compared to prior months. Call your Financial Professional if you have any questions.

Government Agency Bonds in Maturity Date Sequence

Description	Account Type	Quantity	CUSIP #	Unit Cost	Current Price	Adjusted Cost /Original Cost	Current Value	Unrealized Gain/(Loss)	Est. Yield	Est. Ann. Inc.	Portfolio Percent
GNMA PASS-THRU X SINGLE FAMILY 5% DUE 05/15/39 PL 698343X GNMA MTHLY 14 DAY DELAY PASS THROUGH SFAM AMORTIZED AMOUNT = 11,989 FACTOR = 0.01543714	CASH	776,657	36296QZG7	108.875	100.987	13,053.42 218,312.76	12,107.69	(946)	5.000%	599	0.23
GNMA PASS-THRU X SINGLE FAMILY 4% DUE 10/15/41 PL 709047X GNMA MTHLY 14 DAY DELAY PASS THROUGH SFAM AMORTIZED AMOUNT = 12,083 FACTOR = 0.10338727	CASH	116,878	36297DWG8	104.281	97.614	12,601.03 104,531.94	11,795.38	(806)	4.000%	483	0.23
SUB-TOTAL GOVERNMENT AGENCY BONDS		893,535				25,654.45	23,903.07	(1,752)		1,082	0.46

Due to credit market volatility this month, there maybe some unreliable pricing of fixed income securities compared to prior months. Call your Financial Professional if you have any questions.

Corporate Bonds in Maturity Date Sequence

Description	Account Type	Quantity	CUSIP/ Rating	Unit Cost	Current Price	Adjusted Cost /Original Cost	Current Value	Unrealized Gain/(Loss)	Est. Yield	Est. Ann. Inc.	Portfolio Percent
ABBOTT LABORATORIES B/E 2.95% DUE 03/15/25 NOTE CALL 12/15/24 @100	CASH	75,000	002824BB5 AA3 / AA-	100.197	97.951	75,148.04 75,996.67	73,463.25	(1,685)	2.950%	2,212	1.41
MICROSOFT CORP B/E 3.5% DUE 02/12/35 NOTE CALL 08/12/34 @100	CASH	50,000	594918BC7 AAA / AAA	98.400	94.934	49,200.06 49,200.06	47,467.00	(1,733)	3.500%	1,750	0.91

BOARD OF TRUSTEES PENSION FUND
UNION LOCAL 306
ADMINISTRATIVE SERVICES ONLY

Financial Professional **Period Ending** **Account Number**
OPPENHEIM,W/WHALEY,E - 5XV 12/31/23 A39-0036505

Corporate Bonds in Maturity Date Sequence

Description	Account Type	Quantity	CUSIP/ Rating	Unit Cost	Current Price	Adjusted Cost /Original Cost	Current Value	Unrealized Gain/(Loss)	Est. Yield	Est. Ann. Inc.	Portfolio Percent
CATERPILLAR INC B/E 4.3% DUE 05/15/44 NOTE CALL 11/15/43 @100	CASH	50,000	149123CD1 A2 / A	103.517	95.179	51,758.62 52,090.83	47,589.50	(4,169)	4.300%	2,150	0.93
SUB-TOTAL CORPORATE BONDS		175,000				176,106.72	168,519.75	(7,587)		6,112	3.25
Due to credit market volatility this month, there may be some unreliable pricing of fixed income securities compared to prior months. Call your Financial Professional if you have any questions.											
TOTAL FIXED INCOME		3,438,535				2,653,238.35	2,393,695.02	(259,543)		79,451	46.02

Total Portfolio Holdings

Total Cost Basis	Current Value	Unrealized Gain/(Loss)	Est. Yield	Est. Ann. Inc.	Portfolio Percent
\$4,241,631.14	\$5,206,612.64	\$964,981.50	2.184%	13,2682	1.00%

Less Cash (P.1) - \$34,809.26 - \$34,809.26
Total Cost & MV: \$4,206,821.88 \$5,169,612.38

Transactions/Activity Detail

Date	Type	Quantity	Transaction	Description	Price/Entry	Amount
** FUNDS DEPOSITED OR WITHDRAWN **						
12-11	CASH		ACH	MONTHLY ACH TO CAPITAL ONE BAN	MONTHLY ACH PAYMENT	250,000 DEBIT
				Net Funds Deposited or Withdrawn.....		\$250,000.00 DEBIT
** MISCELLANEOUS ACTIVITY **						
12-07	CASH	-200,000	REDEMPTION	UNITED STATES TREAS BILLS REDEMPTION AT 1.000000000 RED	B/E DUE 12/07/23 CUSIP: 912797FT9	200,000 CREDIT
12-15	CASH		REDEMPTION	GNMA PASS-THRU X SINGLE FAMILY R/DTE:11/30/23 P/DTE:12/15/23	5% DUE 05/15/39 PL 698343X CUSIP: 36296QZG7	49.01 CREDIT
12-15	CASH		REDEMPTION	GNMA PASS-THRU X SINGLE FAMILY R/DTE:11/30/23 P/DTE:12/15/23	4% DUE 10/15/41 PL 709047X CUSIP: 36297DWG8	46.37 CREDIT
12-29	CASH	215	FRGN TAX PAID	TECK RESOURCES LTD NON-RESIDENT TAX RATE: 25.00	CL B R/DTE:12/15/23 P/DTE:12/29/23	5.08 DEBIT
				Net Miscellaneous Credits/Debits.....		\$200,090.30 CREDIT
** INCOME ACTIVITY **						
12-01	CASH	60	DIVIDENDS ON	AMERICAN WTR WKS CO INC NEW	R/DTE:11/14/23 P/DTE:12/01/23	42.45 CREDIT
12-01	CASH	157	DIVIDENDS ON	CONOCOPHILLIPS	R/DTE:11/14/23 P/DTE:12/01/23	91.06 CREDIT

**PENSION FUND OF THE
MOVING PICTURE MACHINE OPERATORS UNION LOCAL 306**

2023 Updated Rehabilitation Plan

October 19, 2023

Introduction

Section 305 of the Employee Retirement Income Security Act (“ERISA”) and section 432 of the Internal Revenue Code (“IRC”), as added by the Pension Protection Act of 2006 (“PPA”), require the Trustees of a multiemployer pension fund that has been certified by its actuary as being in Critical Status (also known as the “Red Zone”) to develop a Rehabilitation Plan. Generally, the Rehabilitation Plan should enable a fund to cease to be in Critical Status by the end of the rehabilitation period. However, if the Trustees determine, based upon the exhaustion of all reasonable measures, that a fund cannot reasonably be expected to emerge from Critical Status by the end of the rehabilitation period, the Rehabilitation Plan should be designed to enable the fund to cease to be in Critical Status at a later time or to forestall possible insolvency. The Rehabilitation Plan must be based on reasonably anticipated experience and on reasonable actuarial assumptions.

On March 31, 2010, the Pension Fund of the Moving Picture Machine Operators Union Local 306 (“the Fund”) was certified by its actuary to be in Critical Status for the Plan Year beginning January 1, 2010.

The Fund adopted a Rehabilitation Plan on November 17, 2010 (the “Initial Rehabilitation Plan”), and Updated Rehabilitation Plans in each year since 2010. ERISA requires the plan sponsor to update a rehabilitation plan annually. On March 31, 2023, the Fund’s actuary certified the Fund for the Plan Year beginning January 1, 2023 to be in Critical and Declining Status. Accordingly, the Trustees adopted this 2023 Updated Rehabilitation Plan on October 19, 2023 (the “2023 Updated Rehabilitation Plan”).

This 2023 Updated Rehabilitation Plan:

1. specifies the rehabilitation period;
2. describes alternatives the Trustees considered when preparing the Initial Rehabilitation Plan;
3. explains why the Trustees have concluded that, based on the Fund’s experience and

projections based thereon, there is no reasonable basis for altering the terms of the Rehabilitation Plan that is currently in effect;

4. includes remedies and an updated schedule of benefits and contributions (the Updated Default Schedule) that, if adopted by the bargaining parties, is projected to enable the Fund to postpone the projected date of insolvency. Collective bargaining agreements between the union and contributing employers that are agreed to on or after December 15, 2010 will not be accepted by the Trustees unless they include terms consistent with this schedule.
5. explains that the Updated Default Schedule will be put into effect automatically if the bargaining parties do not agree on an acceptable schedule in a timely manner; and
6. sets out annual standards to be achieved under the 2023 Updated Rehabilitation Plan and explains that the Rehabilitation Plan will be further updated from time to time.

Rehabilitation Period

The rehabilitation period is the period of ten Plan Years beginning January 1, 2013.

Rehabilitation Plan Standard

ERISA and the IRC generally provide for a 10-year rehabilitation period, at the end of which a plan must emerge from Critical Status. However, the laws also specifically provide that if the Trustees determine that the Plan cannot reasonably be expected to emerge from Critical Status by the end of the rehabilitation period, the rehabilitation plan may consist of reasonable measures to emerge from Critical Status at a later time or to forestall possible insolvency. As noted in the prior Rehabilitation Plans, the Trustees have concluded that there are no reasonable measures that would permit the Fund to emerge from Critical Status at any time, and that the Fund's rehabilitation plan would consist of reasonable measures to forestall the Fund's insolvency. The measures adopted in the Initial and 2011 Updated Rehabilitation Plans were both projected to have the effect of forestalling the Fund's insolvency by two years, from the Plan Year ending in 2019 to the year ending in 2021. The Plan is currently projected to become insolvent during the plan year ending December 31, 2025. The Trustees continue to believe that this extended insolvency date and the other circumstances affecting the plan as described below did not provide a basis for altering the substantive terms of the prior Rehabilitation Plans.

Alternatives Considered by the Trustees

The Board of Trustees considered several actions, options, and alternatives that would enable the Fund to emerge from Critical Status by the end of the rehabilitation period. The Trustees have determined the measures considered for the purpose of emerging from Critical Status within the rehabilitation period were unreasonable, would be untenable or counterproductive, and would not be in the best interests of the Fund or its participants and beneficiaries. The measures considered included the following:

Secure a merger with another fund: A standard merger (not PBGC-assisted) was considered before the Fund entered Critical Status. In the 1990s, when the Fund's financial condition was more robust, the Fund made inquiries about merging with another Fund. That effort was rejected by the target Fund. In view of the Fund's current financial condition, the Trustees have concluded that there is no likelihood of finding a willing merger target.

Benefit changes and increased employer contributions for emergence by the end of the rehabilitation period: Actuarial projections indicated that the Default schedule of benefits, which maintains the prescribed "floor" of future benefit accruals and the elimination of all adjustable benefits, required a 21.5% annual contribution rate increase for each of the ten years of the rehabilitation period in order for the Fund to avoid insolvency and emerge from Critical Status by the end of the rehabilitation period. Actuarial projections also indicated that even if all future accruals were frozen and all non-protected and adjustable benefits were otherwise reduced to the extent permitted by law, the contribution rate would need to be increased by 21% per year for each of the ten years of the rehabilitation period in order for the Fund to avoid insolvency and emerge from Critical Status by the end of the rehabilitation period. Freezing accruals was rejected as an option because the Trustees determined that such an action would deter employers from agreeing in bargaining to make further contributions to the Plan.

The Trustees also considered the possibility of eliminating the early retirement subsidy prior to the adoption of the Initial Rehabilitation Plan, to the extent permitted by law. In view of the mass layoffs occurring in the industry and the modest actuarial effect that such an elimination would have had on the Fund's projected insolvency, the Trustees concluded that such a measure would have been inequitable and unreasonable.

Suspension of Benefits or Partition under the Multiemployer Pension Reform Act

The Trustees also considered the possibility of making an application to suspend accrued benefits, including benefits in pay status, in order to avoid insolvency, as permitted under the Multiemployer Pension Reform Act of 2014 (MPRA). The Fund's actuary advised, however, that upon review of the matter, the level of benefit suspensions permitted under MPRA would not be sufficient to avoid insolvency. In consultation with the Fund's actuary, the Trustees also determined that at the present time, applying for partition of the Fund did not appear to be sufficiently likely to enable the Fund to emerge from Critical Status by the end of the Rehabilitation Period to justify the expense of such an application, but that they would continue to consider partition. The Trustees have accordingly not sought to file an application for suspensions or partition under MPRA.

Past and Projected Future Experience of the Fund

Over the nine years prior to adoption of the Initial Rehabilitation Plan, the number of active employees declined over 40% due to the technological changes in the industry that occurred and continue to occur. There were 160 active participants with a wage base of about \$7 million included in the January 1, 2010 actuarial valuation. As of January 1, 2022, the number of active participants had declined to 16, and in 2022, the total wages upon which contributions were made equaled \$1,039,381. For purposes of the most recent actuarial status certification of the Fund, the number of active participants and total base wages was projected to remain level.

In the Initial Rehabilitation Plan, it was calculated that the contribution rate per active participant would have to increase from about 15% of wages to over 100% of wages by the end of the 10-year rehabilitation period. The Board of Trustees concluded that such changes in contributions were not reasonable, were unrealistic, and involved considerable risk to the Fund and Fund participants and beneficiaries. The continued existence of the Fund and the Trustees' ability to discourage bargaining withdrawals would be jeopardized by the magnitude of the contribution rates required to emerge from Critical Status by the end of the rehabilitation period.

As of January 1, 2022, the default schedules set forth pursuant to the prior Rehabilitation Plans¹ have been adopted for approximately 94 % of active participants. The Trustees have concluded that this level of adoption has not improved the Fund's condition to an extent sufficient to justify any revision of the Updated Default Schedule that is currently in place.

Projections performed in conjunction with the January 1, 2023 zone status certification determined that the Fund is expected to become insolvent during the Plan Year ending December 31, 2025. In that certification, insolvency was thus projected to occur one year earlier than projected last year. The Trustees have concluded that no change in the schedule of contribution rates set forth in the prior Rehabilitation Plans would be appropriate.

Trustee Approved Rehabilitation Plan Remedies

The Board of Trustees concluded that annual contribution rate increases in excess of those called for under the attached Updated Default Schedule were not reasonable and could trigger mass withdrawals and significant losses to the Fund and its participants and beneficiaries. Therefore, the Trustees concluded that contributions required to emerge from critical status at a date after the end of the rehabilitation period would be unreasonable and a rehabilitation plan could not reasonably be expected to do any more than forestall insolvency.

Based on this conclusion, the Trustees have adopted the following measures, which they have determined to be the most the plan and the industry can reasonably tolerate to forestall insolvency of the Fund. As noted, this 2023 Updated Rehabilitation Plan is expected to delay the originally projected insolvency date by six years, from the year ending in 2019 to the year ending in 2025, based on reasonable assumptions.

¹ The contribution rates and other substantial provisions of those default schedules were identical, except that the table attached to the Initial Rehabilitation Plan's default schedule for purposes of calculating early retirement benefits was replaced with a corrected version in the 2011 Updated Rehabilitation Plan. That table has been in effect since the adoption of the 2011 Updated Rehabilitation Plan.

Non-active Participants

For participants retiring on or after January 1, 2011, or terminating service on or after January 1, 2011 and before becoming covered by a collective bargaining agreement with terms consistent with the Updated Default Schedule, benefits have been or will be automatically reduced in accordance with the benefit changes described in the Updated Default Schedule.

Updated Default Schedule

All benefits that are not protected under IRC section 411(d)(6) and all other adjustable benefits for participants retiring or terminating employment after having worked under a collective bargaining agreement with contribution rates consistent with the Updated Default Schedule are eliminated effective on the later date of:

- (1) the effective date of a new collective bargaining agreement that conforms with the Updated Default Schedule or the automatic imposition of the Updated Default Schedule, or
- (2) the earliest date that the plan amendment reducing benefits can take effect, allowing for legally required advance notice.

The benefit changes are detailed in the attached Updated Default Schedule.

Implementation of Updated Default Schedule

If a collective bargaining agreement providing for contributions under the Fund that was in effect on January 1, 2010 or that complies with the Updated Default Schedule expires and, after receiving the Updated Default Schedule, the bargaining parties fail to adopt contribution terms consistent with the Schedule, the Schedule will be implemented by the Fund as to the employer who was party to and the employees who were covered by such collective bargaining agreement effective 180 days after the date on which the collective bargaining agreement expired.

Continuance of the Current Rehabilitation Plan

In view of the foregoing, the Trustees have concluded that the contribution rate increases set forth in the Updated Default Schedule continue to represent the most reasonable balancing of the interest in securing adoption of the schedule in collective bargaining, on the one hand, and the need to forestall insolvency of the Fund, on the other. They have also concluded that there is no reasonable basis for

otherwise altering the 2021 Updated Rehabilitation Plan.

Annual Standards for Meeting the Rehabilitation Requirements and Updating of Rehabilitation Plan

Based on reasonable assumptions, the adoption of the Initial Rehabilitation Plan and the updates thereto are projected to forestall the Fund's insolvency from the Plan Year ending December 31, 2019 to the plan year ending December 31, 2025. The point of projected insolvency may vary each year as actual experience differs from the assumptions. The Trustees recognize the possibility that actual experience could be less favorable than the reasonable assumptions used for the Updated Rehabilitation Plan on an annual basis. Consequently, the annual standard for meeting the requirements of this Updated Rehabilitation Plan is for updated actuarial projections each year to show, based on reasonable assumptions, that under the Rehabilitation Plan (as amended from time to time) the Fund is not expected to become insolvent before the end of the Plan Year ending in 2019. That standard has been met in the period since the Initial Rehabilitation Plan was adopted.

Annual Updating of Rehabilitation Plan

Each year the Fund's actuary will review and certify the status of the Fund under applicable ERISA and IRC funding rules, including whether the Fund is making the scheduled progress in meeting the requirements of this Updated Rehabilitation Plan. If the Trustees determine that it is necessary in light of updated information, the Trustees will further revise this 2023 Updated Rehabilitation Plan and present updated schedules to the bargaining parties.

Notwithstanding subsequent changes in benefit and contribution schedules, a schedule provided by the Trustees and relied upon by the bargaining parties in negotiating a collective bargaining agreement shall remain in effect for the duration of that collective bargaining agreement. However, a collective bargaining agreement that is renewed or extended will need to include terms consistent with a schedule in effect at the time of the renewal or extension.

Other Issues

The benefits of a beneficiary (e.g., surviving spouse) or an Alternate Payee under a QDRO will be determined on the same basis as those of the participant under this 2023 Updated Rehabilitation Plan.

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
---	---	--

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

► Round off amounts to nearest dollar.
► Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan PENSION FUND OF MOVING PICTURE MACHINE OPERATORS UNION LOCAL 306	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES, PENSION FUND OF THE MOVING PICTURE MACHINE OPERATOR	D Employer Identification Number (EIN) 13-6613842

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2023	
b Assets	
(1) Current value of assets	1b(1) 7,153,137
(2) Actuarial value of assets for funding standard account.....	1b(2) 7,895,735
c (1) Accrued liability for plan using immediate gain methods	1c(1) 25,699,992
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method.....	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method.....	1c(3) 25,699,992
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 35,764,411
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 64,928
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 2,788,007
(3) Expected plan disbursements for the plan year	1d(3) 3,278,007

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE Jonathan Benenson JDB Signature of actuary JONATHAN D. BENENSON, ASA, FCA, MAAA Type or print name of actuary SEGAL Firm name 333 WEST 34TH STREET NEW YORK NY 10001-2402 Address of the firm	10/09/2024 Date 2308181 Most recent enrollment number 212-251-5000 Telephone number (including area code)
--	---

a Current value of assets (see instructions)		2a	7,153,137
b "RPA '94" current liability/participant count breakdown:		(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment		360	26,746,102
(2) For terminated vested participants		122	7,543,932
(3) For active participants:			
(a) Non-vested benefits			44,212
(b) Vested benefits			1,430,165
(c) Total active.....		21	1,474,377
(4) Total.....		503	35,764,411
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage.....		2c	20.00 %

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
07/15/2023	272,282						
05/09/2023	947,077						
			Totals ►	3(b)	1,219,359	3(c)	0
(d) Total withdrawal liability amounts included in line 3(b) total						3(d)	947,077

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))		4a	30.7 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5		4b	D
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?			☒ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?			☐ Yes ☒ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date		4e	
f If the plan is in critical status or critical and declining status, and is:		4f	
- Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; - Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here - Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."			2025

a	☐ Attained age normal	b	☐ Entry age normal	c	☒ Accrued benefit (unit credit)	d	☐ Aggregate
e	☐ Frozen initial liability	f	☐ Individual level premium	g	☐ Individual aggregate	h	☐ Shortfall
i	☐ Other (specify):						
i If box h is checked, enter period of use of shortfall method						5j	

- k** Has a change been made in funding method for this plan year? ☐ Yes ☒ No
- l** If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No
- m** If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method 5m

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	2.55 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	9P
(2) Females	6c(2)	9FP
d Valuation liability interest rate	6d	6.00 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☒ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.1 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-16.2 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	474,843
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-509,459	-49,486
4	-1,634,482	-158,765

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval.....	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☐ Yes ☒ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☐ Yes ☒ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?.....	☐ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	

e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)

8e**9** Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any

9a

16,442,761

b Employer's normal cost for plan year as of valuation date

9b

504,970

c Amortization charges as of valuation date:

Outstanding balance

(1) All bases except funding waivers and certain bases for which the amortization period has been extended

9c(1)

6,229,116

1,856,208

(2) Funding waivers

9c(2)

0

0

(3) Certain bases for which the amortization period has been extended

9c(3)

0

0

d Interest as applicable on lines 9a, 9b, and 9c

9d

1,128,236

e Total charges. Add lines 9a through 9d

9e

19,932,175

Credits to funding standard account:

f Prior year credit balance, if any

9f

0

g Employer contributions. Total from column (b) of line 3

9g

1,219,359

Outstanding balance

h Amortization credits as of valuation date

9h

4,867,620

793,497

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h

9i

91,268

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)

9j(1)

20,194,935

(2) "RPA '94" override (90% current liability FFL)

9j(2)

25,537,295

(3) FFL credit

9j(3)

0

k (1) Waived funding deficiency

9k(1)

0

(2) Other credits

9k(2)

0

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)

9l

2,104,124

m Credit balance: If line 9l is greater than line 9e, enter the difference

9m

n Funding deficiency: If line 9e is greater than line 9l, enter the difference

9n

17,828,051

o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the current plan year

9o(1)

0

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a)

0

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))

9o(2)(b)

0

(3) Total as of valuation date

9o(3)

0

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)

10

17,828,051

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions

☒ Yes ☐ No



333 West 34th Street, 3rd Floor
New York, NY 10001-2402
segalco.com T:212.251.5000

March 31, 2023

Internal Revenue Service
Employee Plans Compliance Unit
Group 7602 (TEGE:EP:EPCU)
230 S. Dearborn Street
Room 1700 - 17th Floor
Chicago, IL 60604

To Whom It May Concern:

As required by ERISA Section 305 and the Internal Revenue Code (IRC) Section 432, we have completed the actuarial status certification as of January 1, 2023 for the following plan:

Name of Plan: Moving Picture Machine Operators Union Local 306 Pension Fund
Plan number: EIN 13-6613842 / PN 001
Plan sponsor: Board of Trustees, Moving Picture Machine Operators Union Local 306 Pension Fund
Address: 303 Merrick Road, Lynbrook, NY 11563
Phone number: (516) 396-5500

As of January 1, 2023, the Plan is in critical and declining status.

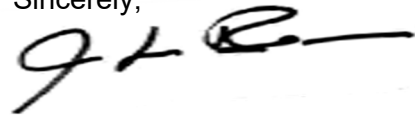
This certification does not reflect elections that the Trustees may make under the American Rescue Plan Act of 2021 (ARPA), enacted on March 11, 2021. Decisions that the Trustees may make to elect options available to them might also affect the Plan's "zone" status and minimum funding requirements for the current and future years. These decisions may be reflected in a future certification.

This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its rehabilitation plan, based on information received from the sponsor and based on the annual standards of the rehabilitation plan.

If you have any questions on the attached certification, you may contact me at the following:

Segal
333 West 34th Street
New York, NY 10001-2402
Phone number: 212.251.5000

Sincerely,

A handwritten signature in black ink, appearing to read 'J. Benenson', with a long horizontal stroke extending to the right.

Jonathan D. Benenson ASA, MAAA, EA
Vice President and Consulting Actuary
Enrolled Actuary No. 20-08181

Section 3: Certificate of Actuarial Valuation

Exhibit K: Summary of Plan Provisions

(Schedule MB, Line 6)

This exhibit summarizes the major provisions of the Plan included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

Plan Year	January 1 through December 31
Pension Credit Year	January 1 through December 31
Plan Status	Ongoing plan
Regular Pension	• <i>Age Requirement:</i> 65 • <i>Service Requirement:</i> 10 pension credits including one earned during the contribution period • <i>Amount:</i> \$30 for each pension credit with no maximum
Unreduced Early Retirement	• <i>Age Requirement:</i> 60 • <i>Service Requirement:</i> 20 pension credits including one earned during the contribution period • <i>Amount:</i> Regular pension accrued • This subsidized pension has been eliminated for participants who terminated service on or after January 1, 2011 or worked under a collective bargaining agreement consistent with the Default Schedule under the Rehabilitation plan. A monthly benefit reduced for ages earlier than age 65 is payable to eligible participants.
Disability	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> 15 pension credits • <i>Amount:</i> Regular pension accrued • This pension has been eliminated for participants who terminated service on or after January 1, 2011 or worked under a collective bargaining agreement consistent with the Default Schedule under the Rehabilitation plan.
Vesting	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Five years of Vesting Service. • <i>Amount:</i> Regular or early pension accrued based on plan in effect when last active • <i>Normal Retirement Age:</i> 65, or if later, the age of the Participant on the fifth anniversary of his or her participation.

Section 3: Certificate of Actuarial Valuation

Spouse's Pre-Retirement Death Benefit	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Five years of Vesting Service. • <i>Amount:</i> 50% of the benefit participant would have received had he or she retired the day before death and elected the joint and survivor option. If the participant died prior to eligibility for an early retirement pension, the spouse's benefit is deferred to the date the participant would have reached his or her earliest retirement age under the plan. • <i>Charge for Coverage:</i> None
Post-Retirement Death Benefit	If married, pension benefits are paid in the form of a joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If rejected, or if not married, benefits are payable for the life of the participant without reduction, or in any other available optional form elected by the employee in an actuarially equivalent amount.
Optional Forms of Benefits	Single Life Annuity; 50% Husband-and-Wife Pension; 75% Joint and Survivor Pension.
Participation	Earliest January 1 st or July 1 st following completion of a 12 consecutive month period during which a Participant earned at least \$4,500 in base pay or completed at least 100 shifts in covered employment.
Pension Credit	For employment before the contribution period, one pension credit for each \$18,000 earned in covered employment. One quarter of a pension credit for each \$4,500 earned in covered employment, provided that in any event any employee has completed 1,000 hours of service shall earn at least ½ Pension Credit.
Vesting Credit	One year of vesting service for each credit year during the contribution period in which the employee earned at least ½ year of pension credit.
Contribution Rate	Various contribution rates from 13% to 26.6% of gross wages
Changes in Plan Provisions	There were no changes in plan provisions reflected in this actuarial valuation

9887717v1/01595.001

Section 3: Certificate of Actuarial Valuation

Exhibit J: Statement of Actuarial Assumptions, Methods and Models

(Schedule MB, Line 6)

Mortality Rates

Healthy: Pri-2012 Blue Collar Employee and Healthy Retiree Amount-Weighted Mortality Tables

Disabled: Pri-2012 Disabled Retiree Amount-Weighted Mortality Table

The underlying tables with generational projection using Scale MP-2019 to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date. These mortality tables were then adjusted to future years with generational projection using Scale MP-2019 to reflect future mortality improvement between the measurement date and those years.

The mortality rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of and liability change due to deaths and the projected number of and liability change based on the prior year's assumption over the past several years.

Termination Rates

Age	Rate (%)		
	Mortality ¹		Withdrawal ²
	Male	Female	
20	0.07	0.02	17.94
25	0.07	0.03	17.22
30	0.07	0.03	16.21
35	0.07	0.04	14.86
40	0.09	0.06	13.10
45	0.12	0.09	10.84
50	0.18	0.13	7.92
55	0.28	0.20	4.40
60	0.44	0.30	1.20

¹ Mortality rates shown for base table

² Withdrawal rates do not apply at or beyond early retirement age

The termination rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of terminations and the projected number based on the prior year's assumption over the past several years.

Section 3: Certificate of Actuarial Valuation

Retirement Rates

Age	Annual Retirement Rates (%)
60 – 64	15
65 – 67	25
68 – 69	50
70 & older	100

The retirement rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements and the projected number based on the prior year's assumption over the past several years.

Description of Weighted Average Retirement Age

Age 65, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2023 actuarial valuation.

Retirement Age for Inactive Vested Participants

60 with at least 20 years of service, or age 65, or completion of service requirement if later. The retirement age for inactive vested participants was based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements and the projected number based on the prior year's assumption over the past several years.

Future Benefit Accruals

One pension credit per year

Unknown Data for Participants

Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.

Definition of Active Participants

Active participants are defined as those who earned at least \$4,500 in the most recent plan year and who have accumulated at least one pension credit, excluding those who have retired as of the valuation date.

Percent Married

75%

Age of Spouse

Spouses of male participants are three years younger and spouses of female participants are three years older.

Benefit Election

50% of all participants are assumed to elect the Life Annuity, 30% of all participants are assumed to elect the 50% Husband and Wife, and 20% are assumed to elect the 75% Joint and Survivor pension. The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual option election patterns over the past several years.

Section 3: Certificate of Actuarial Valuation

Delayed Retirement Factors	Active participants work enough hours each month to not qualify for delayed retirement adjustment. Inactive Vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases.
Net Investment Return	6.00% The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.
Annual Administrative Expenses	\$490,000 for the year beginning January 1, 2023 (equivalent to \$474,843 payable at the beginning of the year). The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.
Actuarial Value of Assets	The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected return on the market return, and is recognized over a five – year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Actuarial Cost Method	Unit Credit Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service.
Benefits Valued	Unless otherwise indicated, includes all benefits summarized in Exhibit K.
Current Liability Assumptions	<i>Interest:</i> 2.55%, within the permissible range prescribed under IRC Section 431(c)(6)(E) <i>Mortality:</i> Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2006 employee and annuitant mortality tables, projected generationally using scale MP-2021 (previously, MP-2020)
Estimated Rate of Investment Return	<i>On actuarial value of assets (Schedule MB, line 6g):</i> 6.1%, for the Plan Year ending December 31, 2022 <i>On current (market) value of assets (Schedule MB, line 6h):</i> -16.2%, for the Plan Year ending December 31, 2022
FSA Contribution Timing (Schedule MB, line 3a)	Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 15 contribution date.
Actuarial Models	Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

Section 3: Certificate of Actuarial Valuation

Justification for Change in Actuarial Assumptions (Schedule MB, line 11)

For purposes of determining current liability, the current liability interest rate was changed from 2.22% to 2.55% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Based on past experience and future expectations, the following actuarial assumptions were changed as of January 1, 2023:

- Annual administrative expenses, previously \$300,000
- Mortality base table for healthy and disabled lives, previously 83% of the Pri-2012 mortality tables

Section 3: Certificate of Actuarial Valuation

Exhibit E: Schedule of Active Participant Data

(Schedule MB, Line 8b(2))

The participant data is for the year ended December 31, 2022.

Age	Total	Pension Credits							
		1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39
Under 40	3	3	—	—	—	—	—	—	—
40 - 44	3	—	1	1	—	1	—	—	—
45 - 49	4	—	—	1	1	1	1	—	—
50 - 54	4	—	1	1	—	2	—	—	—
55 - 59	4	—	—	1	—	2	1	—	—
60 & over	3	—	—	—	—	—	1	—	2
Total	21	3	2	4	1	6	3	—	2

Note: Excludes 5 participants with less than one pension credit.

Section 3: Certificate of Actuarial Valuation

Schedule of FSA Bases (Charges) (Schedule MB, Line 9c)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Actuarial loss	01/01/2009	\$446,946	1	\$446,946
Assumption change	01/01/2010	838,554	2	431,489
Actuarial loss	01/01/2011	230,935	3	81,505
Assumption change	01/01/2012	272,473	4	74,182
Actuarial loss	01/01/2012	785,428	4	213,838
Actuarial loss	01/01/2013	1,094,029	5	245,017
Actuarial loss	01/01/2014	171,543	6	32,911
Assumption change	01/01/2014	309,972	6	59,469
Assumption change	01/01/2015	265,087	7	44,798
Actuarial loss	01/01/2015	272,534	7	46,057
Actuarial loss	01/01/2016	60,487	8	9,189
Actuarial loss	01/01/2017	158,273	9	21,953
Actuarial loss	01/01/2020	143,687	12	16,168
Assumption change	01/01/2020	1,179,168	12	132,686
Total		\$6,229,116		\$1,856,208

Section 3: Certificate of Actuarial Valuation

Schedule of FSA Bases (Credits) (Schedule MB, Line 9h)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Assumption change	01/01/2009	\$56,782	1	\$56,782
Actuarial gain	01/01/2010	225,703	2	116,138
Plan amendment	01/01/2011	546,864	3	193,007
Plan amendment	01/01/2012	38,008	4	10,348
Plan amendment	01/01/2013	19,626	5	4,395
Plan amendment	01/01/2014	10,641	6	2,041
Plan amendment	01/01/2015	41,377	7	6,993
Plan amendment	01/01/2016	30,571	8	4,644
Actuarial gain	01/01/2018	250,106	10	32,058
Actuarial gain	01/01/2019	216,146	11	25,855
Actuarial gain	01/01/2021	448,458	13	47,790
Actuarial gain	01/01/2022	839,397	14	85,195
Actuarial gain	01/01/2023	509,459	15	49,486
Assumption change	01/01/2023	1,634,482	15	158,765
Total		\$4,867,620		\$793,497

Section 3: Certificate of Actuarial Valuation

Justification for Change in Actuarial Assumptions (Schedule MB, line 11)

For purposes of determining current liability, the current liability interest rate was changed from 2.22% to 2.55% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Based on past experience and future expectations, the following actuarial assumptions were changed as of January 1, 2023:

- Annual administrative expenses, previously \$300,000
- Mortality base table for healthy and disabled lives, previously 83% of the Pri-2012 mortality tables

Actuarial Status Certification under IRC Section 432

Documentation Regarding Progress under Rehabilitation Plan (Schedule MB, line 4c)

This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its rehabilitation plan, based on information received from the sponsor and based on the annual standards of the rehabilitation plan.

The rehabilitation plan's annual standard is for updated actuarial projections each year to show, based on reasonable assumptions, that the Fund is not expected to become insolvent before the end of the Plan year ending in 2019. Based on the actuarial assumptions and methods used in this certification, the Plan is projected to be insolvent in the year ending in 2025.

Exhibit 5: Solvency Projection

The table below presents the projected Market Value of Assets for the Plan Years beginning January 1, 2022 through 2025.

	Year Beginning January 1,			
	2022	2023	2024	2025
1. Market Value at beginning of year	\$11,320,182	\$7,106,342	\$4,647,354	\$2,113,066
2. Contributions	190,303	190,303	190,303	190,303
3. Withdrawal liability payments attributable to prior withdrawals	188,782	152,501	152,501	152,501
4. Benefit payments	2,547,932	2,831,257	2,755,203	2,672,828
5. Administrative expenses	414,603	306,000	312,120	318,362
6. Interest earnings	(1,630,390)	335,465	190,231	45,371
7. Market Value at end of year: (1)+(2)+(3)-(4)-(5)+(6)	\$7,106,342	\$4,647,354	\$2,113,066	\$0

Actuarial Status Certification as of January 1, 2023 under IRC Section 432
March 31, 2023

Illustration Supporting Actuarial Certification of Status (Schedule MB, line 4b)

This is to certify that Segal has prepared an actuarial status certification under Internal Revenue Code Section 432 for the Moving Picture Machine Operators Union Local 306 Pension Fund as of January 1, 2023 in accordance with generally accepted actuarial principles and practices. It has been prepared at the request of the Board of Trustees to assist in administering the Fund and meeting filing and compliance requirements under federal law. This certification may not otherwise be copied or reproduced in any form without the consent of the Board of Trustees and may only be provided to other parties in its entirety.

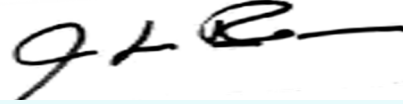
The measurements shown in this actuarial certification may not be applicable for other purposes. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on the plan's funded status); differences in statutory interpretation and changes in plan provisions or applicable law.

This certification is based on the January 1, 2022 actuarial valuation, dated November 16, 2022. This certification reflects the changes in the law made by the Multiemployer Pension Reform Act of 2014 (MPRA) and the American Rescue Plan Act of 2021 (ARPA). Additional assumptions required for the projections (including those under MPRA and ARPA), and sources of financial information used are summarized in Exhibit 6.

Segal does not practice law and, therefore, cannot and does not provide legal advice. Any statutory interpretation on which this certification is based reflects Segal's understanding as an actuarial firm.

This certification was based on the assumption that the Plan was qualified as a multiemployer plan for the year.

I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein. To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. In my opinion, the projections are based on reasonable actuarial estimates, assumptions and methods that offer my best estimate of anticipated experience under the Plan. Furthermore, as required by IRC Section 432(b)(3)(B)(iii), the projected industry activity takes into account information provided by the plan sponsor.



Jonathan D. Benenson, ASA, MAAA, EA

EA# 20-08181

Title Vice President and Consulting Actuary

Email jbenenson@segalco.com

Certificate Contents

Exhibit 1	Status Determination as of January 1, 2023
Exhibit 2	Summary of Actuarial Valuation Projections
Exhibit 3	Funding Standard Account Projection
Exhibit 4	Funding Standard Account — Projected Bases Assumed Established After January 1, 2022
Exhibit 5	Solvency Projection
Exhibit 6	Actuarial Assumptions and Methodology

Actuarial Status Certification under IRC Section 432

Exhibit 1: Status Determination as of January 1, 2023

Status	Condition	Component Result	Final Result
Critical Status:			
	1. Initial critical status tests:		
	C1. A funding deficiency is projected in four years?	Yes	Yes
	C2. a. A funding deficiency is projected in five years,	Yes	
	b. and the present value of vested benefits for non-actives is more than present value of vested benefits for actives,	Yes	
	c. and the normal cost plus interest on unfunded actuarial accrued liability (unit credit basis) is greater than contributions for current year?	Yes	Yes
	C3. a. A funding deficiency is projected in five years,	Yes	
	b. and the funded percentage is less than 65%?	Yes	Yes
	C4. a. The funded percentage is less than 65%,	Yes	
	b. and the present value of assets plus contributions is less than the present value of benefit payments and administrative expenses over seven years	Yes	Yes
	C5. The present value of assets plus contributions is less than the present value of benefit payments and administrative expenses over five years?	Yes	Yes
	2. In Critical Status? (If any of C1-C5 is Yes, then Yes)		Yes
	3. Determination of critical and declining status:		
	C6. a. Any of (C1) through (C5) are Yes?	Yes	Yes
	b. and either Insolvency is projected within 15 years?	Yes	Yes
	c. or		
	1) The ratio of inactives to actives is at least 2 to 1,	Yes	
	2) and insolvency is projected within 20 years?	Yes	Yes
	d. or		
	1) The funded percentage is less than 80%,	Yes	
	2) and insolvency is projected within 20 years	Yes	Yes
	In Critical and Declining Status?		Yes

Status	Condition	Component Result	Final Result
Endangered Status:			
	E1. a. Is not in critical status,	No	
	b. and the funded percentage is less than 80%?	Yes	No
	E2. a. Is not in critical status,	No	
	b. and a funding deficiency is projected in seven years?	Yes	No
In Endangered Status? (Yes when either (E1) or (E2) is Yes)			No
In Seriously Endangered Status? (Yes when BOTH (E1) and (E2) are Yes)			No
Neither Critical Status Nor Endangered Status:			
Neither Critical nor Endangered Status?			No

This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its rehabilitation plan, based on information received from the sponsor and based on the annual standards of the rehabilitation plan.

The rehabilitation plan's annual standard is for updated actuarial projections each year to show, based on reasonable assumptions, that the Fund is not expected to become insolvent before the end of the Plan year ending in 2019. Based on the actuarial assumptions and methods used in this certification, the Plan is projected to be insolvent in the year ending in 2025.

Exhibit 2: Summary of Actuarial Valuation Projections

The actuarial factors as of January 1, 2023 (based on projections from the January 1, 2022 valuation certificate):

1. Financial Information			
a.	Market value of assets		\$7,106,342
b.	Actuarial value of assets		7,848,007
c.	Reasonably anticipated contributions (including withdrawal liability payments of \$152,501)		
1)	Upcoming year		342,804
2)	Present value for the next five years		1,483,726
3)	Present value for the next seven years		1,966,288
d.	Projected benefit payments		2,831,257
e.	Projected administrative expenses (beginning of year)		296,534
2. Liabilities			
a.	Present value of vested benefits for active participants		605,200
b.	Present value of vested benefits for non-active participants		27,293,866
c.	Total unit credit accrued liability		27,947,147
d.	Present value of payments	Benefit Payments	Administrative Expenses
1)	Next five years	\$11,650,901	\$1,374,914
2)	Next seven years	15,014,455	1,854,984
e.	Unit credit normal cost plus expenses		324,949
f.	Ratio of inactive participants to active participants		31.6875
3.	Funded Percentage (1.b)/(2.c)		28.0%
4. Funding Standard Account			
a.	Credit Balance as of the end of prior year		(\$16,490,844)
b.	Years to projected funding deficiency		0
5.	Years to Projected Insolvency		3

Exhibit 3: Funding Standard Account Projections

The table below presents the Funding Standard Account Projection for the Plan Years beginning January 1.

	Year Beginning January 1,			
	2022	2023	2024	2025
1. Credit balance/(Funding Deficiency) (BOY)	(\$14,334,769)	(\$16,490,844)	(\$18,830,321)	(\$20,890,964)
2. Interest on (1)	(860,086)	(989,451)	(1,129,819)	(1,253,458)
3. Normal cost	28,415	28,415	28,415	28,415
4. Administrative expenses	290,720	296,534	302,465	308,514
5. Net amortization charges	1,270,958	1,280,954	879,549	616,007
6. Interest on (3), (4) and (5)	95,406	96,354	72,626	57,176
7. Expected contributions	379,085	342,804	342,804	342,804
8. Interest on (7)	10,425	9,427	9,427	9,427
9. Credit balance/(Funding Deficiency) (EOY): (1) + (2) – (3) – (4) – (5) – (6) + (7) + (8)	(\$16,490,844)	(\$18,830,321)	(\$20,890,964)	(\$22,802,303)

Exhibit 4: Funding Standard Account — Projected Bases Assumed Established after January 1, 2022

Schedule of Funding Standard Account Bases

Type of Base	Date Established	Base Established	Amortization Period	Amortization Payment
Actuarial loss	01/01/2023	\$102,859	15	\$9,991
Actuarial gain	01/01/2024	(115,727)	15	(11,241)
Actuarial loss	01/01/2025	533,394	15	51,811
Actuarial loss	01/01/2026	2,781	15	270
Actuarial loss	01/01/2027	471,899	15	45,838

Exhibit 5: Solvency Projection

The table below presents the projected Market Value of Assets for the Plan Years beginning January 1, 2022 through 2025.

	Year Beginning January 1,			
	2022	2023	2024	2025
1. Market Value at beginning of year	\$11,320,182	\$7,106,342	\$4,647,354	\$2,113,066
2. Contributions	190,303	190,303	190,303	190,303
3. Withdrawal liability payments attributable to prior withdrawals	188,782	152,501	152,501	152,501
4. Benefit payments	2,547,932	2,831,257	2,755,203	2,672,828
5. Administrative expenses	414,603	306,000	312,120	318,362
6. Interest earnings	(1,630,390)	335,465	190,231	45,371
7. Market Value at end of year: (1)+(2)+(3)-(4)-(5)+(6)	\$7,106,342	\$4,647,354	\$2,113,066	\$0

Exhibit 6: Actuarial Assumptions and Methodology

The actuarial assumptions and plan of benefits are as used in the January 1, 2022 actuarial valuation certificate, dated November 16, 2022, except as specifically described below. We also assumed that experience would emerge as projected, except as described below. The calculations are based on a current understanding of the requirements of ERISA Section 305 and IRC Section 432.

Asset Information:	The financial information as of December 31, 2022 was based on an unaudited financial statement provided by the Fund Auditor. For projections after that date, the assumed administrative expenses were increased by 2% per year and the benefit payments were projected based on the January 1, 2022 actuarial valuation. The projected net investment return was assumed to be 6% of the average market value of assets for the 2023–2025 Plan Years. Any resulting investment gains or losses due to the operation of the asset valuation method are amortized over 15 years in the Funding Standard Account.
Projected Industry Activity:	The projected industry activity assumption takes into account information provided by the plan sponsor as required by Internal Revenue Code Section 432, historical and current contribution levels, projections in employment levels, and professional judgment. Based on this information, the number of active participants is assumed to remain level from the January 1, 2022 valuation and total base wages is assumed to remain the same level as the 2022 plan year. In addition to projections of industry activity directly linked to the level of ongoing employment, these determinations also project the following contribution amounts derived from withdrawal liability assessments, based on information from the Trustees of \$152,501 for the 2023-2025 plan years.
Future Normal Costs:	Based on the assumed industry activity and the unit credit cost method, we have assumed that the Normal Cost in future years will be the same as in the 2022 plan year.

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are presented to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible actuary.

9641849v1/01595.515

Section 2: Actuarial Valuation Results

Schedule MB, line 6f(1) - Description of Withdrawal Liability Interest Rate

- The actuarial assumptions and methods are reasonable (taking into account the experience of the Plan and reasonable expectations) and, in combination, represent the actuary's best estimate of anticipated experience under the Plan to determine the unfunded vested benefits for withdrawal liability purposes.
- The present value of vested benefits is based on a blend of two liability calculations:
 - The first calculation applies to benefits that could be settled immediately because assets on hand are sufficient to cover their market value. Since withdrawal liability is a final settlement of an employer's obligation to the Plan, the discount rates used are based on estimated annuity purchase rates. ERISA Sec. 4044 interest rates promulgated by the PBGC for multiemployer plans terminating by mass withdrawal on the measurement date are used as a proxy for annuity purchase rates.
 - The second calculation applies to benefits that cannot be settled immediately because they are not currently funded. This calculation uses the interest rate determined by the plan actuary for minimum funding, based on the expected return on current and future assets.
- Reductions in accrued benefits or contribution surcharges for a plan in critical status (Red Zone) are disregarded in determining an employer's allocation of the UVB. The Trustees have adopted a method for calculating the UVB effective for withdrawals that occur on and after January 1, 2011. The method is based on the PBGC's Technical Update 10-3, which describes how to account for the effect of benefit reductions that are implemented as part of a Rehabilitation Plan ("Affected Benefits") when a pension plan is in critical status.

Interest	For liabilities up to market value of assets, 3.90% for 20 years and 3.65% beyond (2.40% for 20 years and 2.11% beyond, in the prior year valuation). For liabilities in excess of market value of assets, same as used for plan funding as of December 31, 2022 (the corresponding interest rate as of a year earlier was used for the prior year's value)
Administrative Expenses	Calculated as prescribed by PBGC formula (29 CFR Part 4044, Appendix C); not applicable to those liabilities determined using funding interest rates.
Mortality	Same as used for plan funding as of December 31, 2022 (the corresponding mortality rates as of a year earlier were used for the prior year's value)
Retirement Rates	Same as used for plan funding as of December 31, 2022 (the corresponding retirement rates as of a year earlier were used for the prior year's value)

Schedule MB, Line 3(d) - Withdrawal Liability Amounts

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
02/23/2023	\$0.00	\$150,000.00	\$150,000.00
03/01/2023	\$568.75	\$0.00	\$568.75
03/02/2023	\$37,556.50	\$0.00	\$37,556.50
03/06/2023	\$0.00	\$433,333.34	\$433,333.34
05/17/2023	\$21,750.00	\$0.00	\$21,750.00
05/22/2023	\$8,469.75	\$0.00	\$8,469.75
06/01/2023	\$568.75	\$0.00	\$568.75
06/05/2023	\$29,086.75	\$0.00	\$29,086.75
06/30/2023	\$21,750.00	\$0.00	\$21,750.00
08/03/2023	\$21,750.00	\$0.00	\$21,750.00
08/28/2023	\$6,489.75	\$0.00	\$6,489.75
08/30/2023	\$29,086.75	\$0.00	\$29,086.75

Schedule MB, Line 3(d) - Withdrawal Liability Amounts

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
08/31/2023	\$1,980.00	\$0.00	\$1,980.00
09/01/2023	\$568.75	\$0.00	\$568.75
09/08/2023	\$21,750.00	\$0.00	\$21,750.00
10/12/2023	\$21,750.00	\$0.00	\$21,750.00
11/15/2023	\$21,750.00	\$0.00	\$21,750.00
11/28/2023	\$29,086.75	\$60,972.52	\$90,059.27
12/01/2023	\$568.75	\$0.00	\$568.75
12/18/2023	\$28,239.75	\$0.00	\$28,239.75
Total	\$302,771.00	\$644,305.86	\$947,076.86

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
---	--	---

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning _____ and ending _____

A This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
☐ a single-employer plan ☐ a DFE (specify) _____

B This return/report is: ☐ the first return/report ☐ the final return/report
☐ an amended return/report ☐ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here ☒

D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
☐ special extension (enter description) _____

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐

Part II Basic Plan Information — enter all requested information

1 a Name of plan PENSION FUND OF MOVING PICTURE MACHINE OPERATORS UNION OF GREATER NEW YORK, LOCAL 306	1b Three-digit plan number (PN).... ▶ 001
	1c Effective date of plan 01/23/1951
2 a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)	2b Employer Identification Number (EIN) 13-6613842
	2c Plan Sponsor's telephone number 877-999-3555
	2d Business code (see instructions) 525100

BOARD OF TRUSTEES PENSION FUND OF UNION OF GREATER NEW YORK LOCAL 306
303 MERRICK ROAD
LYNBROOK, NY 11563

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2023)
v. 230728